



REPORT FOR INFORMATION

Item No:- ME24/10

Committee:-	Markets and Events Committee
Date:-	26 th June 2024
Author:-	Martin Hammond, Clerk
Report Title:-	Market Performance
Wards Affected:-	William Knibb

1. Purpose of Report

To provide the annual report on the performance of the general market

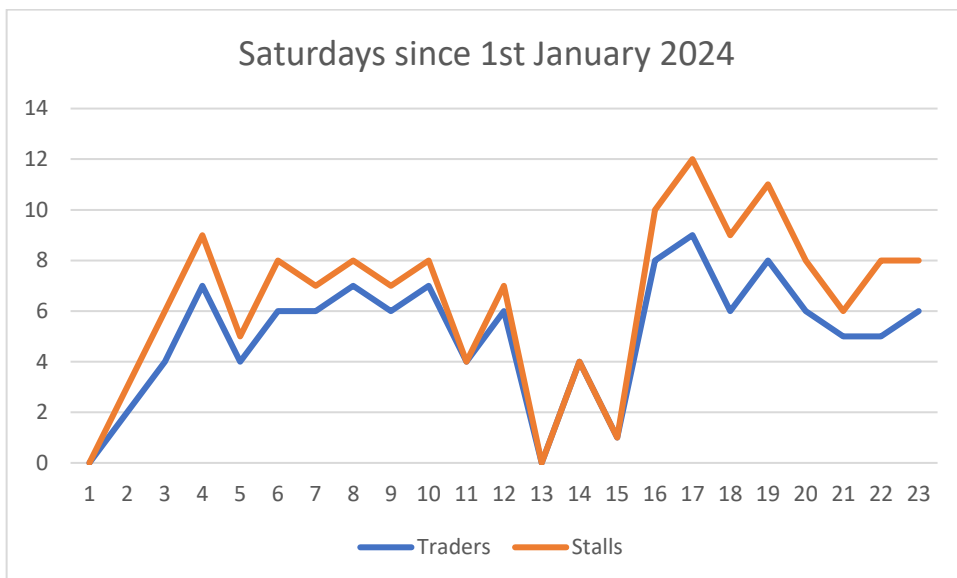
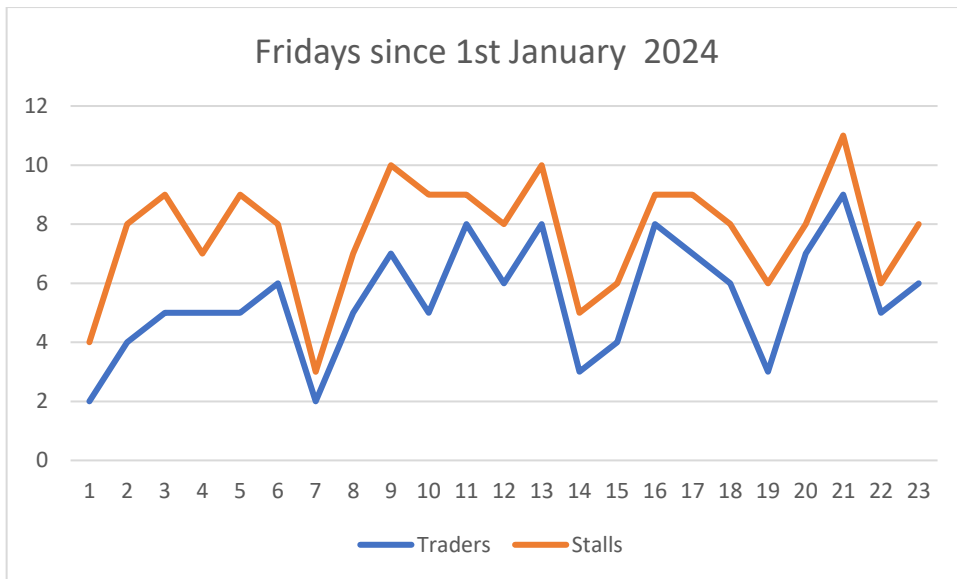
2. Recommendations

That the report be noted.

3. General market performance April to end May 2024 (9 weeks)

	Traders represented (range plus average)	No of pitches hired (range plus average)	Of whom, New traders in the last month	Traders leaving in the last month
Wednesdays	1-4 (2.44)	1-45 (2.44)	1	0
Fridays	3-9 (6)	6-11 (8)	3	1
Saturdays	1-9 (6)	1-12 (8)	3	0

The average attendance has been relatively strong throughout the first two months of the year. One long standing trader has taken a break of 8 weeks in that time. One Saturday was disrupted by poor weather. Saturdays are now on a levels with Fridays. We have a core of 10 traders who come weekly across the week and about 8-10 who come less often.



4. Marketing and Management

4.1. Marketing

We are continuing to publicise the general markets weekly, featuring individual traders each week, which is popular with new traders.

4.2. Management

There have been two complaints about the presence of stalls which sell similar items to nearby shops. In one case, the market trader stopping coming after three weeks and in the other case, we relocated the trader away for the pitch that has generated the complaint.

The shortage of electricity points is a drag on attracting new traders; NNC have agreed to progress the requested upgrade, but have yet to provide a timetable.

Most traders are now being asked to pay in advance, with only long established traders being billed in arrears which has improved collection effort.

4.3. Costs and income

Income Received or outstanding from 1st April - to end May 2024

Income received as at 31 st May	£1330
Income outstanding for April and May	£160
Total income generated for period	£1460
Projection for year	£8760

Expenditure during the year was as follows

Cost	Budget estimate for year	Year to date (9 weeks)	Projection on the basis of period end May
Market labour	£17500	£2211	£14500
Market Superintendent role	£3500	£480	£3000
Rates	£2300	£118	£2300
NABMA Membership	£400	£434	£434
Supplies and services	£300	£0	£300
TOTAL	£24000	£2763	£20500
Income	£8000	£1460	£8750
Deficit- full year	£16000		£11750

5. Climate change and Policy Implications

5.1. A local market can provide environmentally friendly retail with a small resource footprint often at affordable prices and involving local businesses who have not travelled far.

5.2. The Council's policy is to support the economic vitality of the town centre.

Background Papers

Financial system and bookings information,