



REPORT FOR INFORMATION

Item No:- ME24/27

Committee:-	Markets and Events Committee
Date:-	27 th November 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

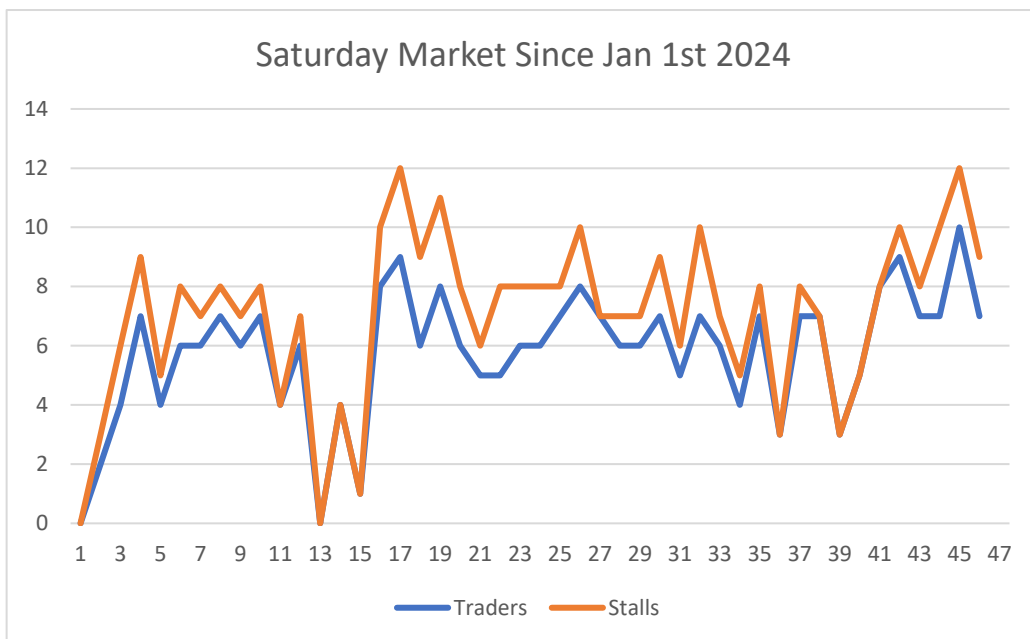
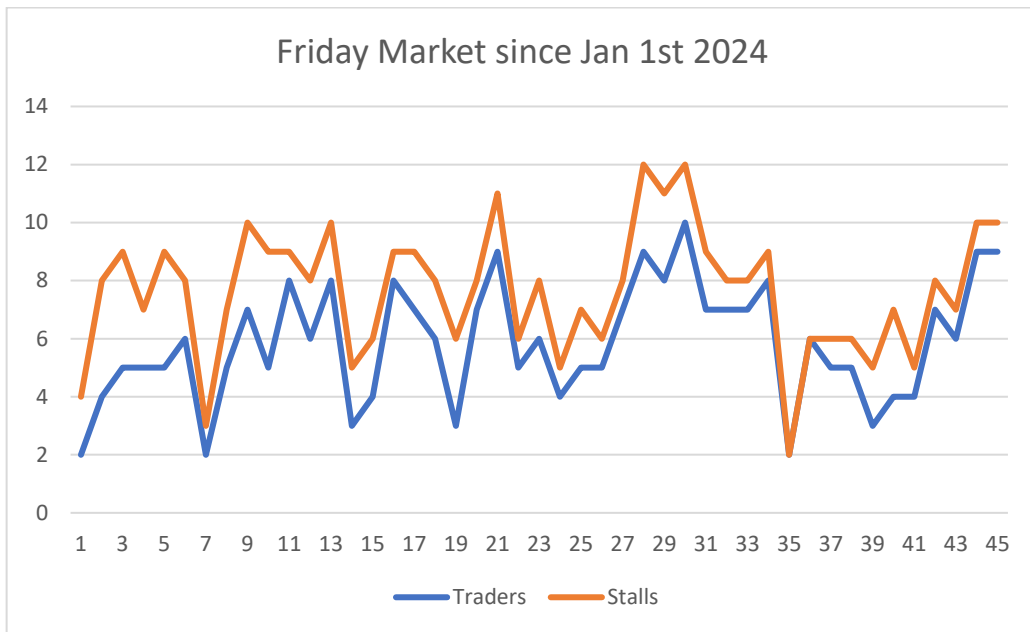
2. Recommendations

That the report be noted.

3. General market performance April to end October 2024 (30 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 (1.84)	1-4 (1.84)	0	0
Fridays	2-10 (6.2)	2-12 (7.68)	3	1
Saturdays	3-10 (6.3)	2-12 (7.75)	3	1

The average attendance has been relatively strong throughout the first half of the year. Two weekends were disrupted by poor weather. Saturdays are now at a level with Fridays and continuing to build trade. 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. Complaints

Some traders are unhappy that buskers and preachers create a lot of noise during the markets, particularly a steel drummer. These are not activities that

KTC as market operator can control and advise has been sought from NNC about whether any noise nuisance powers can be applied to reduce the extent of these activities.

4.3. Management

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.

Traders have been advised of new rates which apply from 1st April 2025.

For Kettfest on 14th June 2025, traders have ben advised that a limited number of stalls will be available at normal rates for allocation to general market traders who have attended at least 75% of the available markets between 1st November and 1st April. All other stalls will be available at £40 and £75 that day.

4.3. Costs and income

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

Income received as at end of October	£5457
Income outstanding for April-October	£740
Sale of equipment	£280
Rates refund for Meadow Rd	£765
Total income generated for period	£7242
Projection for year	£10500

Expenditure during the year is as follows (to end November)

Cost	Budget estimate for year	Year to date (xx weeks)	Projection for the year
Market labour	£17500	£10553	£18090
Market Superintendent role	£3500	£1675	£2908
Rates net position after relief	£2300	-£8	£1152
NABMA Membership	£400	£434	£434
Supplies and services	£300	£4	£300
TOTAL	£24000	£12666	£22875
Income	£8000	£6477	£10.500
Deficit- full year	£16000		£12375

We now have the settled position on rates for the market after the business rate relief has come off and the Meadow Rd liability has ended. – the new cost is £290 per month – working out at about £3000 for a full year.

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