

CABINET

23 November 2011

REPORT OF THE PORTFOLIO HOLDER FOR ECONOMIC DEVELOPMENT

SIX MONTHLY REVIEW OF THE OPERATION OF TAMWORTH MARKET AND THE PROPOSED INTRODUCTION OF A FRIDAY ST EDITHAS MARKET

EXEMPT INFORMATION

PURPOSE

To provide members with a 6 month update as to the operation of Tamworth market by LSD Promotions Ltd , since the implementation of alternative management arrangements.

RECOMMENDATIONS

That Members approve the introduction of a pilot scheme for a small niche Friday market and endorse the high level of performance achieved to date by the management contractor in the first six months of the contract.

EXECUTIVE SUMMARY

The first update report provided by the operator, despite the current difficult economic situation, is very positive and recognises the place of the market as the heart of the revival of the town centre.

The key points outlined in this report are:-

- An increase in regular traders on both market days at an average of 79% from the handover percentage
- Positive feedback from shoppers and Councillors
- Investment in new stall stock to improve the visual appearance of the market
- Support and revitalised enthusiasm of long standing traders
- Ensuring all traders are present for the full day, thereby increasing accessibility by longer opening times
- New promotional opportunities identified and linked with Council events
- 95% of market waste is now recycled
- Ongoing support for speciality markets linked to Heritage Open Day
- Building of key relationships with shop keepers and potential for development in Middle Entry

The full report is attached as Appendix 1.

LSD Promotions are committed to the success of Tamworth market and continue to work closely with us to continue to improve and make enhancements to the market.

They are keen to seek to introduce a small niche Friday market on St Edithas Square only, to utilise the canopy area, to improve the street trading offer at this location currently and also to advertise and promote the area on days other than main market days, thereby increasing footfall.

This market will be operated by them using the new stalls and lights and permission is, therefore being sought to pilot this from the beginning of April 2012. The effect on the main market will be closely monitored during this operation and a further report made in September 2012 regarding progress and continuation.

RESOURCE IMPLICATIONS

There are no resource implications as a result of this report

LEGAL/RISK IMPLICATIONS BACKGROUND

None

SUSTAINABILITY IMPLICATIONS

The introduction of the new market will be monitored between April – September 2012 to review the sustainability

BACKGROUND INFORMATION

In 2010 the Council agreed to the lease the operation of Tamworth market to local operator LSD Promotions Ltd commencing 1st April 2011 for an initial period of 5 years with the option to extend to 7 years.

The operator commenced in April 2011 and the new stalls and feedback has been well received.

REPORT AUTHOR

Jo Sands, Neighbourhood Services Manager

LIST OF BACKGROUND PAPERS

APPENDICES

APP 1 Copy of the report by LSD Promotions Ltd