

Report to Portfolio Holder for Growth and Regeneration

Subject: Arnold Market Stalls Fees – temporary relaxation

Date: 5 August 2019

Author: Service Manager for Economic Growth and Regeneration

Wards Affected

Ernhale

Purpose

To seek approval for the revised set of stall fees for existing market traders and a discounted fee for new traders and craft stall holders for a temporary period starting on 1st September 2019 until the permanent market redevelopment has taken place or the current stalls are fully occupied (whichever is soonest).

Key Decision

This is not a key decision

Recommendation(s)

That the Portfolio Holder for Resources and Reputation:

- a) approves the revised set of stall fees for existing market traders, discounted fee for new traders and craft stall holders for a temporary period from 1st September as detailed in the report**

1 Background

- 1.1 In April 2018, Cabinet considered a range of operational issues associated with the acquisition of Arnold Market. This included approval for stall fees based on a review of similar markets in the area. Stall fees were set at £20 per stall.
- 1.2 Following the acquisition of the market in July 2018, the site has been demolished and cleared and new temporary stalls have been installed. The operational team has sought to improve the vibrancy of the market, encourage new traders, and raise the income levels by working to

increase the number of traders operating from the new stalls and seeking to increase the numbers of stalls are fully occupied. However, the market is still partly full, with around between a third and two thirds of stalls vacant.

- 1.3 Officers have also been working on a series of events based on and around the market place. These events have been largely successful (except one which was cancelled due to inclement weather) and the intention is to run a series of family fun days on usual market days through August. For these events, craft stall holders and new traders have been encouraged to take up any vacant stalls to support activity at the market and increase footfall. The craft stall holders are not regular market traders but will offer a more diverse offer as part of the range of activities.

2 Proposal

- 2.1 In recognition that the current market stalls are temporary and that not all stalls are occupied, Officers are seeking to offer a discounted rate to existing traders if they have more than one stall. The proposal is that traders are charged at the current rate of £20 per stall, but are then offered a 50% reduction on any extra stall (so if they have two stalls they are charged £30 and if they have three stalls they are charged £40). This would be for a temporary period to start on 1st September and run until the permanent market redevelopment has taken place or the current stalls are fully occupied (whichever is soonest and would only require giving the traders one month's written notice) at which point approval for a revised charging schedule will be sought.
- 2.2 The second aspect of the proposal is to encourage new traders. New traders will be able to access an introductory rate of £10 a stall for their first five times (within two months of their first time). This is to offer an incentive for new traders to "try out" the market.
- 2.3 The third aspect is to encourage craft stall holders to come to the market by offering them a discounted rate at £10 per stall if they are standing as part of an one-off event. This is because this type of stall could add to the diversity of these events which could help with the vibrancy of the market.
- 2.4 This approach encourages our regular traders who are important to the long term future of the market to take up more stalls and/or to remain at the market in addition to adding to the liveliness of the market. This proposal would also support craft stall holders to attend the one-off events as they are not regular traders. Reduced fees will also enable new casual traders to try out the market, with a view to encouraging more traders to become regular ones.

- 2.5 Whilst it is not known whether the discount in stall fees will lead to an increase or decrease in income, it is thought that any decrease will be outweighed by the long term benefits to the town centre as a whole. Most of the traders currently have one stall. The proposed fee revision could encourage them to pay for more stalls and those that have two could now take three on the same price. The new traders and craft stall holders are “extra” to this, which would help to again boost the vibrancy of the market and will bring in further income. It is regarded that all of this will help to stimulate more activity to the market and could increase footfall more generally for the benefit of the town centre.

3 Alternative Options

- 3.1 No change to stall fees, which would reduce the attractiveness of the market to new traders and craft stall holders. However, the proposed approach supports existing traders and encourages new traders and craft stall holder to attend.

4 Financial Implications

- 4.1 The financial implications are difficult to predict at this stage. It is intended that the existing traders will be encourage to take on more stalls and therefore there might not be any obvious decrease in the income from this aspect.
- 4.2 The discounted rate for craft stall holders and new traders is income which Officers are seeking to add and therefore is “extra” to the existing situation (although it is recognised if the discount was not applied there could be double the income. However, initial feedback suggests that the craft stall holders would not be willing to pay the “full price”).

5 Appendices

- 5.1 Appendix 1: Temporary stall fees

6 Background Papers

- 6.1 None

7 Reasons for Recommendations

- 7.1 To support the long term vibrancy of the market by encouraging new traders to the market.
- 7.2 To benefit the town centre in the long term.

Appendix 1: Temporary Stall Fees (from 1st September 2019)

Arnold Market Stall Fee Schedule¹

Regular Market - Tuesday, Friday and Saturday

Stalls -	£20 per stall per day (50% discount for more than one stall) ²
Mobile Operators -	£30 per day
Mobile Operators with hook up -	£70 per day

Special Events and Markets

Craft/register charity stall holders -	£10 per stall per day
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¹ All figures include VAT

² New traders will receive a 50% reduction on any stalls for the first five times they stand (within two months of their first visit).