



REPORT FOR INFORMATION

Item No:- ME23/048

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|------------------|------------------------------|
| Committee:- | Markets and Events Committee |
| Date:- | 17th April 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

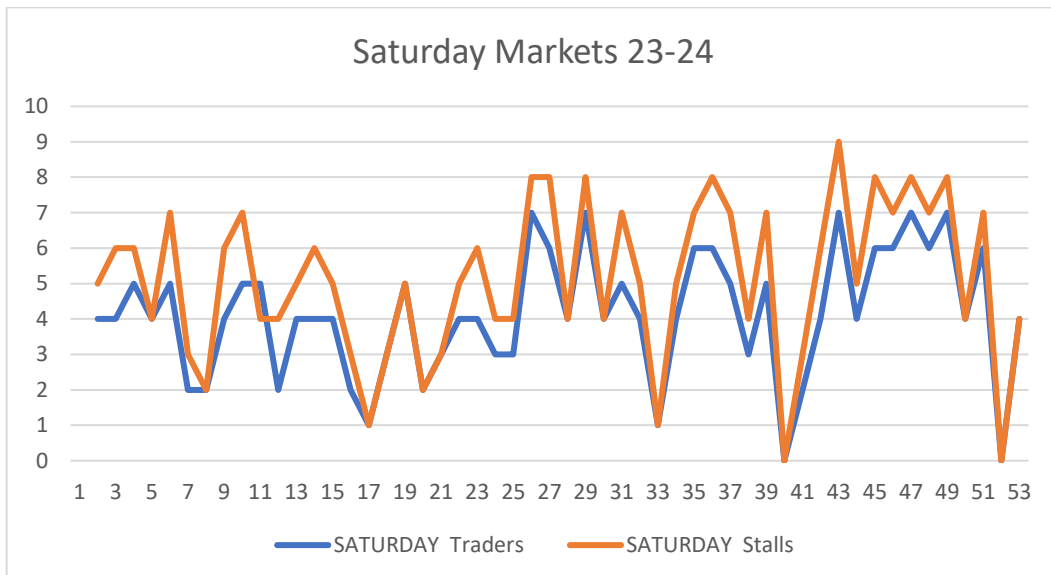
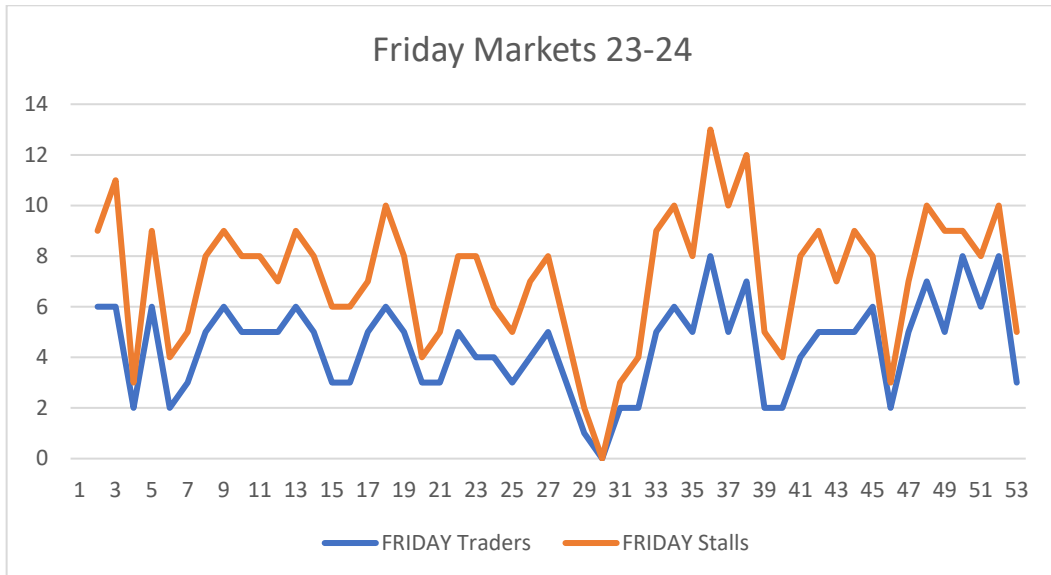
That the report be noted.

3. General market performance April to end March (52 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 | 1-5 (2.62) | 1-5 (2.62) | 0 | 0 |
| Fridays | 1-8 (5) | 2-13 (8) | 1 | 1 |
| Saturdays | 1-7 (5) | 2-13 (6) | 1 | 0 |

The average attendance has been relatively strong throughout the first quarter of the year, although bad weather has closed the market three times in that period. Saturday has maintained its gradual improvement, although remains behind Friday for the number of stalls, even if it is level pegging on the average number of traders. . We have had a number of new traders in the last two months 8 in total, although most of them are occasional traders or they

have only just started so have not established the best pattern of trading. New stalls include bread, rugs, handbags, plants, hot food, honey products, jewellery and knitted products, 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

No issues currently. 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.

4.3. Costs and income

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

| Cost centre | Item | Received | Due |
|-------------|-----------------------|---------------|-------------|
| | | | |
| Markets | General markets | £7804 | £788 |
| | Street Food Saturdays | £ 800 | 0 |
| | Kettfest | £ 340 | 0 |
| | Bands in the Park | £ 240 | 0 |
| | Kettering by the Sea | £1050 | 0 |
| | Love Food | £ 688 | 0 |
| | Christmas events | £1428 | £ |
| Total | | £12350 | £788 |
| | | | |

Expenditure during the year was as follows

| Cost | Budget estimate for year | Out-turn |
|----------------------------|--------------------------|----------------|
| Market labour | £17,000 | £16272 |
| Market Superintendent role | £ 2,900 | £3,003 |
| Rates | £ 688 | £688 |
| NABMA Membership | £ 369 | £384 |
| Supplies and services | £ 300 | £54 |
| TOTAL | £ 21,257 | £20,401 |
| Income | £ 10,000 | £13,138 |
| Deficit- full year | £ 11,257 | £7,157 |

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,

08.04.24