



Subject:	Stall Increase for St George's Market
Date:	10 February 2016
Reporting Officer:	Donal Durkan, Director of Development
Contact Officer:	Clodagh Cassin, Markets Development Manager

Is this report restricted?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Is the decision eligible for Call-in?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

1.0	Purpose of Report
1.1	The purpose of this report is to propose an increase in the stall fee for St George's Market with effect from 1 April 2016, and to agree to further work to look at an appropriate fee structure, in order to support the future development of the market.
2.0	Recommendations
2.1	The Committee is asked to: <ul style="list-style-type: none">– Note and agree the proposal to increase the stall fee at St George's Market, from £14, to £15 per stall per day, from 1 April 2016.– Note the proposal to review fees in the coming year and agree to receive a report at the end of 2016 with a proposal for stall fee levels with effect from 1 April 2017.
3.0	Main report
	<u>Key Issues</u>
3.1	At the 18 February 2014 meeting of the Development Committee, Members agreed to increase the stall fees at St George's Market by £1, to £14 per stall, with effect from 1 April 2014. There has not been an increase in stall fees since that date.
3.2	Members will be aware that the success of St George's Market has grown significantly in recent years. Much of this success is due to ongoing investment by the Council in the

	venue, working in close partnership with the traders.
3.3	At present, the market attracts between 5,000 and 7,000 visitors on each market day (Friday, Saturday and Sunday). It is now one of the most significant visitor attractions in the city. In the 2015 calendar year, almost 1 million people visited the market.
3.4	In addition to the weekend markets, St George's hosted the first ever Twilight Market in November 2015. This event was a huge success, attracting 17,000 visitors on the evening. Due to the popularity of the event, and in line with the Year of Food & Drink 2016, a number of Twilight Markets are scheduled to take place in 2016, each over a two night period in order to control pressures on the volume of people accessing the venue.
3.5	However, this success requires ongoing investment at the market in order to maintain standards. A review of the market in 2014 identified a number of infrastructure and staffing recommendations. Already £200,000 has been invested in infrastructure improvements in recent years. A staffing review is also under way at present, with a report due to be presented to the Strategic Policy & Resources Committee in February. This will provide additional front-facing staff at the market to deal with trader and customer queries, and will ensure that senior managers are present at all times.
3.6	The current stall fee of £14 represents very good value for money for traders, as it also includes marketing and promotion of the Market. Members will be aware that there are now a number of markets across the city. All of these markets are charging more than the fee for St George's. For example, Folktown Markets charges £60 per stall per day, and Fine & Dandy Market charges £25 per stall per day.
3.7	Currently, in St George's Market, there are on average 180 stalls per day. This generates an average income of approximately £9,000 per weekend, and an annual income of approximately £432,000. This overall figure includes a trader's contribution to utilities, for example, electricity. An increase of £1 per stall per day will generate an income of approximately £457,000. This income is used purely for the operational running costs of the market.
3.8	It is proposed that the stall fee is increased to £15 per stall per day, with effect from 1 April 2016. It is also proposed that a review of stall fees, and other potential income sources, is undertaken with a view to identifying how the fees can support the investment required to

	<p>sustain the market into the future. This may require a differentiated approach e.g. for certain events or certain traders such as hot food traders who generate significant grease, steam and smoke which therefore requires ongoing investment in maintenance and equipment. A report will be brought back to the Committee at the end of 2016, to make recommendations for the relevant pricing structure from 1 April 2017.</p> <p><u>Resource Implications</u></p> <p>3.9 This increase of £1 per stall per day, from £14 to £15, will generate a slight annual increase of approximately £25,920. This will be used to offset the running costs of the market. St George's costs approximately £480,000 to run every year. Council picks up the shortfall, and also the cost of maintaining and repairing the building.</p> <p><u>Equality or Good Relations Implications</u></p> <p>3.10 No specific equality or good relations implications.</p>
4.0	Appendices – Documents Attached
4.1	None