

ROTHERHAM BOROUGH COUNCIL – REPORT TO MEMBERS

1.	Meeting:-	Cabinet Member for Town Centres
2.	Date:-	20th September 2010
3.	Title:-	Centenary Market Fees & Charges Review Ward 2 Boston Castle
4.	Directorate:-	Environment & Development Services

5. Summary

To report on the mid year review of Centenary Market Fees & Charges pursuant to minute number G137(2) from the meeting held on 26th March 2010.

6. Recommendations

- (1) That Fees & Charges as identified in appendix 1 be frozen for the remainder of the financial year 2010/11.**
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7. Proposals and Details

A mid year review of all Fees & Charges in relation to Centenary Market has been carried out in accordance with the requirements of minute number G137(2) from the meeting held on 26th March 2010.

At a consultative meeting held on the 7th September 2010 market trader representatives requested that the current freeze on Fees & Charges be maintained until the end of the current financial year.

Whilst markets footfall statistics show that visitor numbers to the complex have not declined dramatically, there is a recognition that nationally retailing spend is still low. All parties at the meeting agreed that the early signs of improvement in trading levels and renewed interest in stall uptake, particularly in the indoor market have not continued as hoped and an increase in charges at this time could have a serious detrimental effect on some traders who are still suffering hardship during the current economic climate.

All fees and charges relating to the Centenary Market Complex are subject to VAT and as such will rise by 2.5% from 4th January 2011 when the new rate of VAT comes into effect. This in itself may be too much for some traders to bear.

All fees & charges are shown on the Centenary Market scale of charges list attached (appendix 1).

8. Finance

The freeze on rents has been taken into consideration with regards to the 2010/2011 budget planning process.

9. Risks and Uncertainties

Increasing the current fees and charges may lead to a decrease in market stall occupancy and subsequent reduction in revenue. e.g. Increasing the indoor market rent by 2.5% would generate £965 per month in additional income, losing one double stall would completely negate this.

Not increasing the rental income will impact upon the market's trading deficit as operating costs are predicted to rise at least by inflation, this has been taken into account in the 2010/11 budget.

10. Policy and Performance Agenda Implications

The markets division supports regeneration priorities by providing a sustainable environment for small business and business start up.

11. Background Papers and Consultation

A meeting took place on the 7th September 2010 between the Markets Management and Representatives' of the Market Consultative Committee who act on behalf of the tenants and traders.

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