

ROTHERHAM BOROUGH COUNCIL – REPORT TO MEMBERS

1.	Meeting:-	Cabinet Member for Regeneration & Development
2.	Date:-	Monday 18 th March 2013
3.	Title:-	Centenary Market Fees and Charges Review Boston Castle Ward
4.	Directorate:-	Environment & Development Services

5. Summary

To report on the annual review of Centenary Market Fees & Charges.

6. Recommendations

(1) That Centenary Market Fees & Charges be amended as identified in appendix 1.

7. Proposals and Details

An annual review of all Fees & Charges in relation to Centenary Market has been carried out in accordance with audit requirements.

The review was carried out by the Markets Management team in consultation with market trader representatives. Both the market management and trader representatives were in agreement that an increase in charges was unavoidable in order to meet the increasing operational costs of the market. However, traders requested that any rise in charges be kept to a minimum as the scope to raise prices to cover an increase in overheads was limited.

The difficult trading conditions experienced by retailers over the last five years have been recognised by the council and, with the exception of the VAT increase in January 2011, Indoor & Outdoor market rents have been held since 2008.

The proposed changes to fees and charges are shown on the Centenary Market scale of charges list attached (appendix 1).

All charges will be introduced from 1st April 2013.

8. Finance

The revised charges are expected to increase revenue income by approximately £17,000 in the financial year 2013/14.

9. Risks and Uncertainties

With any increase in charges, however small the amount, there is always the risk that some traders will either be unable or unwilling to pay the increase and leave the market. In this scenario new traders would need to be attracted to maintain both revenues and the vitality of the market environment. Limiting the level of increase as recommended can help mitigate this risk.

On balance it is considered that this risk is outweighed by the need to meet the rising operating costs generated in delivering the services that market traders require.

10. Policy and Performance Agenda Implications

A vibrant and successful market is an essential part of an attractive town centre and a key element in delivering Corporate Outcome 08 - More people come to the town centre for work, shopping and things to do and see. The changes recommended in this report will support the financial sustainability of the markets operation which is a major footfall attractor for the town, drawing in on average circa 85,000 visits per week.

The market also supports regeneration priorities by providing a sustainable environment for business start up.

11. Background Papers and Consultation

Discussions have taken place between the Market Manager and Market Trader representatives. All parties were in agreement that an increase in charges is necessary in order to meet in part the increased operating costs of the complex. In order to keep the existing stall take up and to maintain the turnover of the division, the increases proposed are the minimum the Market can stand at the present time.

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