

ROTHERHAM BOROUGH COUNCIL – REPORT TO MEMBERS

1.	Meeting:-	Cabinet Member for Regeneration & Development
2.	Date:-	6th May, 2014
3.	Title:-	Centenary Market Fees & Charges Review Ward 2 Boston Castle
4.	Directorate:-	Environment & Development Services

5. Summary

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

6. Recommendations

- (1) That Fees & Charges as identified in appendix 1 be frozen for the first six months of the financial year 2014/15.**
- (2) That a further review of fees & charges be carried out in September 2014.**

7. Proposals and Details

An annual review of all Fees & Charges in relation to Centenary Market is due to be carried out with any recommended changes implemented from April 2014.

Market trader representatives have requested that the stall rental fees for all markets be reduced or frozen, stating that many traders are suffering hardship during the current economic climate.

Markets footfall statistics show that visitor numbers to the complex have not declined, with first quarter figures for 2014 showing a 10% increase on the same period 2013. However, there is a recognition that in Rotherham, as nationally, consumer spending over the last year has been subdued with consumers continuing to strongly focus on value for money. Recent national indicators have shown some emerging signs of recovery.

Occupancy at Centenary Market remains strong although anecdotal evidence of hardship being suffered by some traders is borne out by the fact that February and March 2014 saw 7 stalls vacated.

The Council recently commissioned "The Retail Group" to provide independent, professional advice on a future strategy and growth plan for the market that will deliver the right markets offer for the town and its customers. This study will report shortly, and will help identify how the Council can best support its traders to adapt to changing customer shopping patterns as well as any short term disruption caused by the major infrastructure development adjacent to the market. The study will also advise on opportunities to invest in and take advantage of the new trading potential resulting from the Tesco development.

It is proposed that the Fees & Charges review be postponed for six months to allow time for consideration and implementation of the findings of the independent study.

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

8. Finance

The proposed postponement of the fees and charges review has been taken into consideration with regards to the 2014/2015 budget planning process.

9. Risks and Uncertainties

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 is considered to be less of a risk than that of traders leaving the market if fees & charges are increased.

10. Policy and Performance Agenda Implications

The markets division supports the Councils corporate priorities of stimulating the local economy and helping local people into work as well as helping people to improve their health and wellbeing.

11. Background Papers and Consultation

Discussions have taken place with members of the markets consultative committee who act on behalf of the market tenants and traders.

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