

# Market Development Plan 2024

<b>Report number:</b>	<b>CAB/WS/24/035</b>	
<b>Report to and date:</b>	<b>Cabinet</b>	23 July 2024
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**Decisions Plan:** The decision made as a result of this report will usually be published within 48 hours and cannot be actioned until five clear working days of the publication of the decision have elapsed. This item is included on the Decisions Plan.

**Wards impacted:** All wards

**Recommendation:** It is recommended that Cabinet adopts the Market Development Plan, as contained in Appendix A to Report number: CAB/WS/24/035, and allocates £290,000 from the Strategic Priorities and MTFS Reserve, and £10,000 from UK Shared Prosperity Fund (UKSPF) over three years to implement the measures.

## **1. Context to this report**

- 1.1 Markets are currently operated by West Suffolk Council across the six towns (Brandon, Bury St Edmunds, Clare, Haverhill, Mildenhall and Newmarket) between twice weekly and monthly with approximately 123 permanent traders between them.
- 1.2 In 2021 a review of markets investigated the role of West Suffolk Council, considering how to align the operation of the markets to the council's strategic vision and support their development to meet the corporate priorities. A Market Review Action Plan "Creating Successful Markets" was developed which outlined measures such as improving communications, marketing to reviewing fees and waste provision and creating town specific development plans.
- 1.3 Markets are currently in a period of transition in the same way that the high street is evolving to a new way of operating and changing shopping habits meaning that further intervention and support is required.
- 1.4 Across the towns there is a need for the markets to be developed rather than serviced, by working with town stakeholders and the traders, both old and new, to reinvigorate and increase the contribution that markets can make to town centres. This will involve initiatives to expand the offer, attract new customers, promote the stalls and the places they locate, and protect the history and heritage of the markets.
- 1.5 In order to support this transition, in April 2024 an internally developed development plan for West Suffolk markets was commissioned, building on the previous Market Review Action Plan (2021) and following the previously agreed outline summary of a proposed development plan.
- 1.6 West Suffolk Council's Strategic Priorities 2024 to 2028 identifies sustainable growth as one of the four priority areas. Within this area is a focus to "continue to support West Suffolk's local high streets and markets as the vibrant centres of thriving local communities." It also sets out a wider engagement strategy with plans for improving our town and village high streets and town centres, including markets.
- 1.7 This engagement focus, with local stakeholders traders and the public, has allowed the 2021 Market Review to be built upon further by returning to local stakeholders, traders and the public to understand more about the challenges and opportunities in each town to ensure that the correct measures are proposed, developed, and implemented in each town.

- 1.8 The results from the recent engagement activity supported the findings of the 2021 Market Review: overall, market users are satisfied with the location, timings and frequency of the markets and they visit to support local businesses, to shop for groceries and to enjoy the outdoors, however there are clear individual differences between the towns.
- 1.9 The overall engagement approach resulted in proposed actions and initiatives for markets – both in terms of an overarching strategic approach as well as bespoke actions for individual towns. These have been integrated into the appropriate development plan.

## **2. The Market Development Plan**

- 2.1 The Plan is available in Appendix A attached to this report and is provided with additional information such as the action plan and survey summary if further detail is required.
- 2.2 This Market Development Plan builds upon the 2021 Market Review with the production of town-specific development plans for each of our markets.
- 2.3 With the aim of improving the way that markets are operated based on lessons learned, the market review and the invaluable input from our residents, traders, and visitors of the market, these frameworks, supported by an overarching plan, outline a variety of measures and initiatives ranging from short to long term timescales with bespoke place-based interventions.
- 2.4 West Suffolk's towns vary in size and offer. These differences are evident in their markets, from a small monthly market in Clare to a large twice weekly market in Bury St Edmunds.
- 2.5 These markets have different needs, requirements, and ways of operating, which are observations made in the 2021 Market Review. A range of other challenges have been identified, such as:
- The way markets are operated.
  - The changing nature of retail.
  - The Market Licence Regulations.
  - The type of market in each town.
  - Market locations.
  - Attracting new traders and customers.
  - Adverse weather policies.
  - Engagement with traders and town stakeholders.
- 2.6 Taking all of the information from the 2021 Market Review in addition to the breadth of information from the 2024 engagement sessions

and surveys an overarching framework and individual town plans, set out improvements and initiatives to be carried out by a dedicated markets team that will focus on developing our markets under the following themes:

- Supporting businesses.
- Providing an experience.
- Marketing the markets.
- Working with the community.
- Caring for the environment.

2.7 The “Markets Matter” Development Plan sets out a three-year ambition for the future of our markets with the individual needs of the towns, their traders, and their residents at its heart with a vision objective to:

- Shift the focus from servicing to active development.
- Support and nurture the markets.
- Protect and preserve.
- Provide a space for vibrant markets.
- Engage with partners and stakeholders.
- Encourage more sustainability.
- Be resilient and adaptive.

2.8 A key element of this development plan will be to evaluate the impact of the actions over time. This is to ensure that the measures implemented are successful and making a difference, and to consider if a different approach is needed in some circumstances.

2.9 This evaluation will involve a mixture of qualitative and quantitative data to gain an insight into the following key measures identified through our engagement.

- A wider variety of traders operating in more towns.
- Raised awareness of West Suffolk markets from marketing and promotions.
- Reduced environmental impact of markets.
- A positive community narrative around the markets.
- Increased footfall to our markets and town centres.
- More traders engaging in business support.
- Higher trader satisfaction.

2.10 Regular engagement with members, town stakeholders, traders and shoppers will also be a key element to ensuring the success of the markets.

2.11 The Market Development Plan will return to members of Cabinet after the first six months to provide an update on progress and any new initiatives. Following this period, ongoing monitoring and review will take place.

### **3. Delivering the Plan**

- 3.1 To deliver this plan, West Suffolk Council would need to make some key internal changes to move the responsibility for running markets from the Operations service to the Economic Development service. The Operations team will be contracted to deliver support on an individual town/event need basis.
- 3.2 Markets currently operate at a cost to West Suffolk Council around £80,000 to £100,000 per annum and it is proposed that Cabinet support an investment into the implementation of the Market Development Plan of £300,000 over three years.
- 3.3 This funding will support:
- Additional market officers and market admin support.
  - Development funding to support initiatives.
  - Marketing resources.
- 3.4 It is anticipated that as the markets begin to grow as a result of this new approach, the income from markets will move closer towards closing the gap as we work towards more financial sustainability from markets.

### **4. Alternative options that have been considered**

- 4.1 West Suffolk could continue to operate markets as they are currently, however the markets will continue the way there are now or move further into decline. This plan brings a clear focus and new investment.

### **5. Consultation and engagement undertaken**

- 5.1 Engagement was undertaken with local stakeholders in the six towns across West Suffolk as part of the development of the plan, in addition to town and district councillors, market traders and the general public through an online survey.
- 5.2 The online survey received a total of 189 responses and the data is summarised in Appendix 2 of the Market Development Plan (Appendix A).
- 5.3 Each town was offered an engagement session online, hosted by the Portfolio Holder for Growth, to discuss the markets, strengths and weaknesses and the aspirations for the respective towns. These sessions were attended by town and district councillors in addition to other town stakeholders.

5.4 A final session was also held specifically for market traders.

## **6. Risks associated with the proposals**

6.1 There is a risk that the new staff structure is not suitable; however support will be in place to ensure that it works in a way that the development plan can be implemented.

6.2 There may be initiatives that have been included in the plan that are not achievable either at all or in the timeframe allocated; however the key to the delivery of the plan is engagement with stakeholders and traders and expectations will be managed through engagement.

6.3 After the three years there may not be any improvement or changes to markets and the income has not started to close the investment gap; however regular monitoring on progress will be undertaken throughout this development plan to ensure issues are addressed as they occur.

6.4 There is a risk that the external factors affecting markets continue to deepen faster than the changes we make to our markets. The town centre trading environment is under significant pressures, not least by online retailing and these elements are outside of our control. However, one of the aims of the plan is for markets to evolve and adapt to new patterns of retailing and to provide relevance into the future by attracting new and younger customers.

## **7. Appendices referenced in this report**

7.1 Appendix A: The Market Development Plan (including Appendices 1 and 2 attached to the plan itself.)

## **8. Background documents associated with this report**

8.1 Report number: [OAS/WS/22/008](#): The Market Review