

UPDATE ON TOWN SQUARES INCOME

1. Purpose of the Report

To update the committee on income generated from charging for the use of Council owned town squares.

2. Background

Since a policy change in 2016, officers have been encouraging and processing bookings for the commercial use of Council owned squares, in order to generate additional income. There was previously no policy in place to charge for squares usage, which was reserved for community and non-profit making purposes, with some consideration to commercial uses on a case by case basis only.

All squares use applications are now processed by the Markets Officer, in-line with the Council's Town Centre Trading Policy. This Policy will be subject to review in December 2021.

Further details are set out in the Appendix.

3. Financial Implications

The table below shows the income received since the Council began charging for the use of squares.

Financial Year	£ Budget	£ Income
2016/17	4,000	7,600
2017/18	4,000	10,115
2018/19	7,500	8,524
2019/20	10,000	9,457
2020/21	12,000	2,940
2021/22 (to 1 October)	15,000	9,950
Cumulative Total		48,586

The income received in the first half of the current financial year is £9,950.

The 2021/22 budget for income received from Council owned town squares is £15,000.

Recommendation

The Committee is asked to NOTE the report.

Background Papers: Nil

APPENDIXCurrent Financial Year – Q1 and Q2

Income from 2021/22 to date is made up predominately of ground rent from the Beeston weekly markets (£5,351) and commercial bookings (£3,200).

Since the creation of the Stapleford market in June 2021, the Council have already received £568 in ground rent, although rent free periods and reduced rates are offered to entice new traders.

Q3 and Q4 2021/22

The 2021/22 budget for income received from Council owned town squares is £15,000.

A forecast for squares income in the period October 2021-March 2022 was carried out based on previous bookings and enquiries held. It is estimated total income for the financial year 2021-22 will reach £15,700.

This forecast factors in zero market ground rent or commercial bookings in January 2022 and no major impacts to revenue as a result of additional COVID-19 restrictions being imposed over the winter months. This is because outdoor trading environments were the least restricted by law earlier in the pandemic, with residents being actively encouraged to purchase items in outdoor settings where able.

Lastly, zero ground rent is assumed in the remainder of 2021/22 from new markets, as longer rent free periods and reduced rates may again need to be considered to establish additional markets days and build trader confidence in new locations.

Current Fee Schedule**Commercial bookings**

Fees for this booking type are officially on application and days rates considered, however are typically based on:

- Beeston Town Centre - £400+vat per week.
- Stapleford and Kimberley Town Centre - £150+vat per week.

Market stalls

- Ad-hoc bookings at Beeston market are charged at £15 per 3x3m plot, per market day.
- A reduced tariff of £10 per market day for a single 3x3m plot is available to regular traders, paying for a month in advance.

Incentives in Stapleford include bulk bought plots for regular trading as above, as well as tapered rent amounts for up to 6 months when a new trader joins the market, with traders initially attending for free. It is planned to replicate this in order to help establish markets in areas such as Kimberley and further themed markets such as street food themed market events.

Further work is ongoing to secure a dedicated card reader for the Market Officer to reduce cash handling and provide a more convenient way for market traders to pay.

Town Centre Trading Policy annual review

The current policy document (v2.0) was agreed at the Jobs and Economy Committee on 13 January 2021. The Policy is to be reviewed 12 months after this date.

Officers have received some feedback in the current financial year, to consider some minor revisions at the next policy review, although further consultation will take place. These revisions are extra fields to application form, for use by Public Protection colleagues, for applicants to include a previous food hygiene rating or status.

Any revised policy document is to be presented to Jobs and Economy committee on 27 January 2022.