

Key Points from Market Visits

In August 2013, the Panel's Support Officer joined traders and council officers on a visit to Covent Garden, Spitalfields, Borough and Brixton Markets in London. The tour was organised and led by Paul Frater from The Retail Group. Later in the month, the Panel and council officers visited St Nicholas Market in Bristol.

Market	Ownership	Speciality	Lease/License	Customer base
Covent Garden	Private	Restaurants retail and events	Leases/Licenses	Tourists and Locals
Spittlefields	Private	Stalls and Events		Locals and Tourists
Borough	Charitable Trust	Food	Licenses	Locals and Tourists
Brixton		Food		Locals and Students
St Nicholas, Bristol	Council	Mix	Licenses	Locals, Tourists
Covered Market, Oxford	Council	Mix	15 year leases	Locals, Tourists and Students

Notes from the market visits and the Panel's findings are listed below.

Covent Garden

Privately run and owned with limited LA involvement

Core focus is restaurants and retail, market stalls secondary

Vision: high end restaurants and retail experience

Footfall: 40M a year – counted by counting visitors' simcards (so know visitors by nationality etc)

Lots of tourists - performances

Focus is on increasing shopping by Londoners vast majority come to eat and drink

Management

Manager in charge of tenants, leases, maintenance, website, plus a group of maintenance staff responsible for cleaning and security

The website is run inhouse and the Manager has access to update it.

Food market – 16 stalls runs every Thursday

Competition issue with local restaurants

Yearly licence from Westminster CC

Licenses and leases

Daily licences: Arts and crafts Tues-Sat

Selection process: focus on the quality of goods, must be UK handmade.

Constantly looking at the tenant mix – don't want everyone selling same goods. If tenant passes selection process can book a stall on a daily basis.

£60-75 paid at end of day

80 traders

Must book stall by 9.15am

No storage at market but Covent Garden provides a storage facility and brings/ takes away traders goods each day for a fee.

10am to 6pm core hours but flexibility to stay open till 8pm

Leases

Permanent Retail stalls - rent £23,000 a month

Autonomous, book slots

Performances to attract and entertain visitors

A range of performances throughout the day

Can cause noise problems as there is sometimes competition between performers

Appearance

Clean, tidy, bright – stores are chains, and are presented uniformly ie same signage/colour scheme to show consistency.

Although CoventGarden is a brand the market doesn't sell it. The Jubilee market next door contains stores selling CoventGarden souvenirs which are unavailable in Covent Garden.

Consumers – Tourists, Locals

Panel's Findings -Covent Garden

What could be learnt for Oxford CM?

The focus of Covent Garden stallholders is quality British goods. The manager controls and monitors what is sold and by whom. He understands the customers the market sells to and focuses on maintaining quality to meet the customers' needs.

The licence system is flexible and allows the management team to change and adapt what is sold at the market. Having a daily licence, means the manager can select performers and different products to entice a new audience into the market easily.

The manager has the autonomy to monitor and change things without having to get approval from others which means changes can happen quickly and trading is not disrupted.

Understanding the importance of a brand and promoting it is vital, Covent Garden is a world-recognised brand yet the brand is not sold in the market, souvenirs for Covent Garden are sold in the Jubilee market next door. Covent Garden is missing out on customers because they are not exploiting their brand.

Spitalfields Market

Privately owned and operated.

One manager and 4 staff responsible for dealing with traders, promotion and events

Grade 1 listed building – 13 entrances

Dual purpose – stalls and events

Can cause tension – as events need the space stall holders use.

Stalls

New stallholder 1-2 month lease

Experienced stallholder – guaranteed space as long as there before 9.15am

Daily lease £20 (mid week) – £85 (sun)

Slightly selective of product

Stalls open 9.30 to 6pm week, 11-5 Sat, 9-5 Sun.

Gates open 8am-11pm

Specialist days ie Antiques fair, Record fair

No storage onsite but car park nearby for stall holders.

Events

Sliding fee scale depending on scale of event and how much floor space it will use.

Restaurants bring people in mid-week, whilst the market is the draw-card in the weekend
Shops either independent or small multiple (fewer than 10 stores) (except Wagamama)
Sept-Xmas is the busy period

Promotion

Vouchers have been used to entice people into the market –vouchers put in newspapers, for people to use at market stalls, stall holders can use vouchers to pay their rent.

A range of pamphlets produced to show upcoming events/ outline of market.
Gates in entranceway are each named to event/person from local history – link to past.

Website managed in-house.

Appearance

Clean and bright,
Good range of different food shops,
Communal dining area
Uniform shop fronts, signage

Several markets in areas that blend into each other, this causes stiff competition between them but also a 'market hub' for consumers. Open plan layout means that consumers unlikely to know where one market stops and another begins. An offer from one must also draw people to the others.

Consumers – Locals, Tourists

Panel's Findings - Spitalfields Market

Management actively promotes the market through pamphlets and a website. Clear signage in the market explains where things are.

The range of events, stalls and restaurants complement each other and encourages people to come and spend a few hours at the market, by offering a range of things to do. Offering a range of events encourages new people into the market and new shoppers.

The market encourages independent stalls and food places, offering consumers something that they can't get elsewhere.

The flexibility of opening hours means traders are still open when people are finishing work and are able to entice them to spend on their way home.

Borough Market

Owned and managed by the Borough Market Charitable Trust

Vision: the revival of British food (1998) now to celebrate the diversity of British food. Management has pride in the traders, produce and value
Sells only food

Open Thursday 10-5 to Saturday 8-5

Licenses

Umbrella/ casual licence – daily or monthly
Storeholder – 3 year lease

Balance of Trades

Rigorous traders' application process

1. Application form – must offer a special/ unique product to sell
2. Interview with management
3. Testing panel – test product to check quality – appearance, aroma, taste

If a trader passes the application process they can apply for a licence

If a trader wishes to change the product they sell – refused, ie can't go from selling coffee to cheese. If they wish to add complementary products ie cheese selling wanting to sell chutneys they need to apply for a new licence and go through the application process again.

Traders are very knowledgeable and can discuss their products with consumers.

Management regularly surveys market – ie number of products sold for £1 for value as well as quality.

The market is currently full; the turnover is very low due to rigorous application process. 3 traders have left in last 3 years.

Atmosphere

Traditional bustling market,
Umbrellas uniform

Very busy

Aromatic

huge selection of diverse products – at a cost.

Special occasion food rather than weekly grocery shop

Consumers – locals, tourists

Panel's Findings - Borough Market

Borough Market's management demands high quality and unique products to set it apart from other markets and to strengthen its reputation. Their vision is to celebrate the diversity of British food and is backed up by procedures such as the rigorous traders' application process which means that quality is not sacrificed. If a trader's goods do not meet management's quality standards then the trader is not given a licence to trade.

The quality of the product is more important than financial rewards.

Brixton Market

Similar layout to Oxford – style of market the same
Shops focused on providing niche products sought by the local community ie unusual fruits, ingredients.

Goods brought out onto the street – entice consumer into shops.

Atmosphere

Light and bright market with a relaxed atmosphere but tired looking shops with old stock, cheap and cheerful.

Consumers: local community, students (restaurants)

Panel's Findings – Brixton Market

The Brixton market focus is on providing goods that the local community wants. It sells a wide range of authentic products that are unique to the culinary cuisine of the community and affordable. It fills a need which is not widely available.

St Nicholas Market- Bristol

Council owned and run market.

Monday –Saturday trading 9.30-17.00

Pilot night market – food related/events which was successful outside the market but not inside.

Currently piloting opening Sunday – perhaps once a month?

The market is made up of several different sections – an outside area, glass arcade, covered market, exchange hall etc. Each section sells different products ie glass arcade only sells ready to eat food, whilst the exchange hall is made up of open stalls which layout can easily be changed and the covered market contains built in fixed stores (like the Oxford Covered Market).

The market offers a range of different sized stalls so that traders could potentially move to larger stalls as their business grows.

Management

Run by a manager + 3 FT market officers (promotion, marketing, clerical) and 7FT maintenance attendants - all are Council employees.

Licenses

All traders on weekly licenses

Currently weekly cash payment but moving to direct debit to improve security and more efficient.

Flat rate £28 p.a. per sq. ft. exchange hall

£21p.a. per sq. ft. glass arcade over 50 weeks (2 weeks rent free)

This include utility costs – excluding business rates

In 1994 Traders lobbied Council on the license price and got a 6 year price freeze, since 2000 – the license goes up by the Retail Price Index (RPI) each year.

All traders only required to give 1 week notice to end licence

Balance of traders

Balance important

Manager interviews traders

Currently restrictions on stalls selling silver jewellery after consultation with traders.

Traders don't have any direct decision in the type of goods sold.

Communication with Traders

Manager holds monthly meetings with the traders

Consumers: Locals, Tourists

Panel's Findings_ St Nicholas Market, Bristol

The St Nicholas Market consisted of several different rooms which all provided a different offer, ie food, giftware, services. Most of the food traders were in one part of the market which meant that it was easy for consumers to see what was on offer and the aromas complemented each other. It has an amazingly diverse range of cooked food which provided many options for the lunch time rush.

Having one manager on site seemed to work very well as all the traders knew who to approach if they had an issue and he appeared to have a good rapport with the traders.

The flexible weekly license encourages entrepreneurship, as traders only have to pay for a weekly licence and can 'test' out their product on the market. If it

doesn't sell well they can walk away, if it does they can renew the license.

The Council is very transparent with the prices – they have a flat rate per sq.ft., irrespective of the size of the stall.

Unlike Oxford, Bristol doesn't seem to have a problem with mistrust between traders and Council. This might be due to the market manager being responsible for all traders and therefore communication between the two groups is better or because the licenses allow for more flexibility than the leasing structure does in Oxford.