

Oxford Covered Market Leasing Strategy 2015

Appendix 2

Summary of key areas of update from the 2007 Leasing Strategy

1. The 2015 Leasing Strategy builds on many of the points and topics listed in the 2007 Leasing Strategy, therefore there is a lot that is consistent across both versions.
2. The 2015 Leasing Strategy now clearly references the 2013 Strategic Review and Business Plan project, as well as a number of other inter-related initiatives such as the Tenants Handbook, Signage Strategy, lease review etc; shown in **Section 1.1-1.4**.
3. The current offer and space allocation is based on the contemporary and widely used classifications. It is also based on unit numbers and percentages rather than floorspace. **Section 2.2**.
4. The future target mix is set out, however it is also based on the extensive research in the strategy study; and reflects the outputs of the 2013 report. **Section 2.3-2.7**.
5. The 2015 Leasing Strategy purpose and vision is clearly defined, as is its role in helping to achieve the recommendations and vision as set out in the 2013 Report. **Section 3.1 and 3.2**.
6. The balance of trade aspect now includes the need to be in balance with customer demand, and that the market management are committed to pro-actively managing and improving the market mix. **Section 3.3**.
7. The Market Manager is responsible for identifying priority target tenant categories and for providing guidance to tenants on future uses. **Section 3.6**.
8. The need for collective improvement in standards and performance is detailed, and the need to comply with the Tenants Handbook. **Section 3.9**.
9. The guidelines for indicative target operators are set out, however it is also clearly stated that the Market Manager will provide regular (annual) lists on priority target uses. **Section 4.3**.
10. The 2015 Leasing Strategy also now sets out the selection criteria for new traders, both for vacant shops and also for any assignment of leases. **Section 4.9**.
11. In the case of a tenant assigning their lease, they are responsible for ensuring the new incoming tenant is as per a use identified on the priority list, and that they satisfy the selection criteria. The Market Manager will be available to provide assistance. **Section 4.15-4.17**.
12. The preferred trading style for tenants is to have a more open and or active trading frontage, as per the new draft lease requirements and the Tenants Handbook. **Section 4.23**.
13. The Markets Manager is now the primary point of contact for Leasing Strategy matters. **Section 4.25**.
14. The assignment process diagram is now provided as an appendix to the 2015 Leasing Strategy.

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