



SHREWSBURY TOWN COUNCIL
FINANCE & GENERAL PURPOSES COMMITTEE
5 OCTOBER 2020

Agenda No

11

Officer: Helen Ball – Town Clerk

MARKETS

PURPOSE OF REPORT

To update members on the current position on Markets in light of COVID

COVID

Lockdown in March resulted in the majority of our markets activity being curtailed. The Livestock Market curtailed its operations as did the Sunday Market and only food traders continued to trade in the Market Hall. Non-food traders began to trade in June with café facilities opening up the following month. Sunday Market recommenced in July.

BUDGETS FOR MARKETS INCOME

Council set its annual budgets income for the three markets at:

General Market	£176,639 (£3396/week)
Sunday Market	£45,000 (£865/week)
Livestock Market	£149,333

IMPACT ON INCOME

Market Hall Indoor Market – With only essential food stalls trading income in April and May was 70% of budget. June and July trading income recovered slightly and since beginning of August income is around 2.75% than this time last year.

Footfall has remained relatively buoyant and in similar places around the town average spend is higher to reflect the changes in shopping habits of shoppers in light of COVID.

Sunday Market – As the market did not trade in April and May, no income was received. June and July income was reduced in light of shopper confidence and no carboot sales and since August takings have been fractionally down 1.92% from last year. Footfall is picking up and trader confidence is growing.

Livestock market – Officers reported to Full Council on recommended changes to the lease agreement in light of both COVID and BREXIT. Agreed changes to that lease are likely to see a reduction of £17k on planned budget

RECOMMENDED:

- (i) That the report be noted