

TIVERTON MARKET SCHEDULE OF TOLLS

Cabinet Member(s): Cllr Richard Chesterton
Responsible Officer: Stephen Walford, Chief Executive & Director of Growth

Reason for Report: To standardise the Market's pricing policy in a formal agreed Schedule of Tolls.

RECOMMENDATION: That the **Schedule of Tolls** be approved with adoption from **01/04/2017**.

That the **Schedule of Tolls** be reviewed annually with the next review presented to the **Economy PDG** in **March 2018**.

Relationship to Corporate Plan: This report supports the Council's priority of 'Economy'.

Financial Implications: The Schedule is standardising tolls already being charged. Tolls are not being increased for standard pitches. There is a minor increase of £4 per week for the lockable units.

Legal Implications: There are no legal implications.

Risk Assessment: Failure to have a clear, published pricing policy may cause discrepancies in tolls charged and leave Market officers at risk of being accused of unfairly allocating discounts.

1.0 Introduction

1.1 The Market Management Team has produced a new Schedule of Tolls, to be introduced from 1 April 2017 (see Appendix A). The purpose of this is to reflect current pricing policy and standardise the tolls and charges at the Market with a clear structure showing discount schemes. In effect this is not changing any existing tolls but regularising those already in place.

2.0 Changes from Previous Schedule:

2.1 Tolls used to be £11 per table; whereas we now charge £11 per pitch, with each pitch allowed up to 2 tables. This is important as we are encouraging traders in the Market Hall to double-front their stalls inside the hall and outside under the canopy (with the glass doors open). This will improve visibility of stalls and permeability around the Market for customers walking through. If traders would like additional tables, they are now available at £6 each.

2.2 Currently the lockable units are offered on a daily licence. We are proposing to offer them on a weekly licence. Traders occupying these units are required to open on market days (Tuesdays, Fridays and Saturdays) with the option to open at no extra charge on non-market days. However, as they only pay for market days, should the Market run another event on a Wednesday, for example, we could offer the unit, or the space in front of the unit, to another

trader. A weekly licence will ensure the occupier has the unit and space in front throughout the week (during daytime trading hours). The weekly licence will increase weekly pitch fees by £4. However, we are proposing to introduce the new licence for new traders only from 01/04/2017 and for existing traders from 01/04/2018 (unless they wish to transfer sooner).

- 2.3 The Schedule now includes our Pop-up Art Stall (for artists to show their creative talents at the Market) and Charity Stall, which we offer for free to local charities.
- 2.4 Prior to 2015/16, traders had to pay for parking permits. We are proposing to continue offering free parking for traders, limited to one permit per pitch (if a trader has 3 pitches, they are eligible for 3 permits but only to be used by people working on their stall). Additional pitches are available at £1 each.

3.0 Research and Consultation

- 3.1 Other markets across the South West charge varying tolls from £5 to £15 per pitch. Typically the markets in smaller towns charge less per square foot than those in larger towns and cities. Tiverton Market's tolls are set fairly for the location, footfall and with the benefit of two tables, access to free Wi-Fi, free use of electricity and a free parking permit per pitch.
- 3.2 Nationally, the standard discount for payment by Standing Order appears to be 5%. Tiverton Market traders benefit from 10% discount by paying via this method. Otherwise, our discount schemes are on par with other Markets across the country.
- 3.3 We consulted traders and shared our proposed Schedule with them at the Trader Meeting on 7 February. Traders were given until the end of February to feedback their thoughts or ask questions. None of the traders gave formal feedback. However, the Market Management Team spoke to traders during the consultation period to gauge their response and all were positive. Three lock-up traders specifically commented in favour of the new weekly licence. We have received no negative responses to the proposed Schedule.
- 3.4 Since commencing consultation, we have had three traders request to pay their tolls via Standing Order (in addition to those already paying by this method). This benefits the Market as although the tolls are discounted by 10%, we receive a guaranteed income covering a pitch even when a trader is absent.

4.0 Outcomes

- 4.1 Increasing tolls at this stage may result in several traders' businesses becoming unviable. This would have a negative impact on Market income and counter our aims of supporting business growth.
- 4.2 We recommend maintaining the prices at the current rates with a view to reviewing tolls again (and the level of Standing Order discount) in 12 months.

4.3 Once approved, the new Schedule of Tolls will be displayed on the Council's website (and the Market's when it goes live in May 2017) and on the Trader Noticeboard in the Market Storeroom.

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Circulation of the Report: Tiverton Ward Members and Cabinet

List of Background Papers: Appendix A: Schedule of Tolls April 2017