

MARKET MANAGEMENT GROUP

WEDNESDAY 2 NOVEMBER 2016 AT 2.00 PM

PRESENT: Members: Councillors Mrs Bradley and Tickner

Officers:

Ms J Meek – Corporate Director of Economic Development

Mr S Tickner – Chief Accountant

Ms B Vernon – Buildings and Estates Services Manager

Ms C Furlong – Trainee Legal Executive

Ms J Issatt – Committee Clerk

ALSO

PRESENT: Mr A McLetchie – Ryden Property Consultants

MMG.08/16 APPOINTMENT OF CHAIRMAN

Consideration was given to the role of Chairman of the Market Management Group for the remainder of the 2016/17 municipal year.

It was moved and seconded that Councillor Mrs Bradley be appointed as Chairman of the Market Management Group for the remainder of the 2016/17 municipal year.

RESOLVED – That Councillor Mrs Bradley be appointed as Chairman of the Market Management Group for the 2016/17 municipal year.

Councillor Mrs Bradley thereupon took the Chair.

MMG.09/16 APOLOGIES FOR ABSENCE

An apology for absence was submitted on behalf of Councillor Southward.

MMG.10/16 DECLARATIONS OF INTEREST

There were no declarations of interest affecting the business to be transacted.

MMG.11/16 MINUTES OF PREVIOUS MEETING

The Minutes of the Market Management Group held on 13 April 2016 were agreed as a correct record of the meeting.

MMG.12/16 MATTERS ARISING FROM THE MINUTES

There were no matters arising from the Minutes.

MMG.13/16 MANAGING AGENT'S REPORT

A copy of the Managing Agent's report had been circulated prior to the meeting. In presenting the report, Mr McLetchie stated that emphasis had been on the progress of much needed fabric repairs and the completion of a number of general repair and maintenance items.

The following aspects of the report were highlighted and discussed:

Building Issues

Mr McLetchie reported that in terms of glass replacement works 50% of the projected had been progressed with the completion of Phase 1 and Phase 2 works. The contractor undertaking the works had indicated a target date for completion of the final phase in late November. The Centre Manager had been advised that degree of slippage had occurred on the works, and was liaising with the contractor to identify a completion date. Measures to mitigate the installation of scaffolding in the Market Hall were being implemented and the contractor and Centre Manager were updating the tenants with information on the progress of the project as it became available.

In response to a request from a Member, Mr McLetchie undertook to provide the Group new date for completion of the final phase of works, and to advise if any further delays occurred.

Turning to the issue of the proposed secure parking scheme for tenants of the Market Hall, Mr McLetchie advised that the project had been delayed in order to receive a revised quote for equipment. The progression of the project was dependent upon the level of interest among the tenants to use the scheme, and work was being undertaken to assess the numbers.

Tenancy Matters

Financial

Mr McLetchie drew Members' attention to paragraph 3.1 of the report and Appendix B which outlined the current financial position, which was noted.

Rent & Service Charge Arrears

Mr McLetchie reported upon the current position with regard to rent and service charge arrears detailed in appendices B and D of the report, and outlined the recovery actions being taken details of which were outlined in Appendices B and D, which was noted.

Service Charge Budget

Mr McLetchie advised that the Service Charge Budget 2015/16 had been reconciled and detailed the final position, which was noted. He outlined the position of the Service Charge Budget 2016/17, which was noted.

Occupancy

Mr McLetchie detailed the current occupancy level at the Market Hall and noted that a number of taken stalls on a temporary trial basis, it was hoped that these would be taken forward to permanent tenancies.

Feedback from tenants on the recently implemented "Easy In / Easy Out" lease arrangements had been positive, however, take up rates had slowed as the majority of leaseholders had transferred to the new arrangements. All new tenancy were offered under the "Easy In / Easy Out" leases.

Head Lease – Ground Rent

Mr McLetchie advised that the Head Lease Ground Rent calculations for 2014/15 and 2015/16 were undergoing reconciliation, and it was anticipated this would be completed by the end of November 2016. Going forward a new process for submission and approval of the Head Lease Ground Rent would be implemented to bring it in line with relevant reporting deadlines.

Business Trends

Mr McLetchie advised that a recent survey of stallholders had indicated a slight drop in confidence following the December 2015 floods, however a number of stallholders had reported increased footfall into the Market Hall.

Marketing and Stallholders Committee

The report detailed a number of publications across the region which had included advertisements promoting the Market Hall. In addition, Mr McLetchie advised that the Market Hall Management Team were now increasing their use of a variety of social media platforms to market the centre.

Members noted that social media offered tenants a cost free way to advertise their businesses to a wide audience.

Regarding the formation of a Stallholders Committee, Mr McLetchie reported that an increased number of tenants had expressed an interest in forming a Committee. A draft constitution was to be circulated to the tenants and an initial meeting held to appoint a Chairman, progress in relation to the Stallholder Committee would be reported at future meetings.

Events

Mr McLetchie stated that the main focus of the Market Hall Management Team and the tenants was currently preparing the centre for Christmas with decorations being installed on the 12 and 13 November. The Festive Fun day was being held on 10 December with a number of competitions taking place, including Best Seasonally Decorated Stall. The Children's Society Choir had agreed to perform in the Market Hall on the 10 and 17 December, along with other entertainers.

RESOLVED - That the Managing Agents' report be noted.

MMG.14/16 ANY OTHER BUSINESS

There was no other business to be transacted.

MMG.15/16 DATE OF NEXT MEETING

RESOLVED – That arrangements be made for the next meeting of the Market Management Group to take place in April 2017.

[The meeting ended at 2.47pm]