



Markets Board

Date: WEDNESDAY, 8 NOVEMBER 2023
Time: 10.30 am
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Deputy Henry Pollard (Chairman)	Deputy Charles Edward Lord
Deputy Philip Woodhouse (Deputy Chairman)	Oliver Sells KC
Alderman Alison Gowman	Henry Jones
Gregory Lawrence	Hugh Selka
Wendy Mead	Paul Walker, Chair of New Spitalfields Market
Deputy Brian Mooney	Paul Martinelli
Ian Seaton	Tony Lyons, Chair of Billingsgate Market Tenants Association
James Tumbridge	Vacancy
Catherine McGuinness	Deputy Madush Guptarket
Alderman Sir David Wootton	

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Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Public Items

1. **APOLOGIES**

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **PUBLIC MINUTES**

To approve the public minutes and non-public summary of the meeting held on 20th September 2023.

For Decision
(Pages 5 - 10)

4. **REVENUE AND CAPITAL BUDGETS 2023/24**

Report of the Chamberlain.

For Decision
(Pages 11 - 30)

5. **GENERAL MANAGER UPDATES**

Updates from the General Manager of Billingsgate, New Spitalfields and Smithfield Markets.

For Information
(Pages 31 - 34)

6. **ENERGY UPDATE**

Report of the City Surveyor.

For Information
(Pages 35 - 44)

7. **WHOLESALE MARKET RISK UPDATE**

Report of the Markets Director.

For Information
(Pages 45 - 62)

8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

10. **EXCLUSION OF THE PUBLIC**

MOTION - That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

Non-Public Items

11. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 20th September 2023.

For Decision
(Pages 63 - 66)

12. **TENANT ARREARS**

Report of the Chamberlain.

For Decision
(Pages 67 - 70)

13. **BACKDATED RENT REVIEW**

Report of the Markets Director.

For Decision
(Pages 71 - 74)

14. **GENERAL MANAGER UPDATES**

Non-public updates from the General Managers of the three wholesale markets.

For Information
(Pages 75 - 78)

15. **DEBT WRITE OFF**

Report of the Markets Director.

For Information
(Pages 79 - 82)

16. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

17. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

Confidential Items

18. **CONFIDENTIAL MINUTES**

To approve the Confidential Minutes of the Meeting held on 20th September 2023.

For Decision

19. **MARKETS CO-LOCATION PROGRAMME UPDATE**

Chief Operating Officer to be heard.

For Information