



## Markets Board

**Date:** WEDNESDAY, 17 JANUARY 2024  
**Time:** 11.00 am  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:**

Henry Pollard (Chairman)	Deputy Brian Mooney
Philip Woodhouse (Deputy Chairman)	Ian Seaton
Alderman Alison Gowman	Hugh Selka
Deputy Madush Gupta	Oliver Sells KC
Henry Jones	James Tumbridge
Gregory Lawrence	Paul Walker - New Spitalfields Tenants Association
Deputy Charles Edward Lord	
Tony Lyons - Billingsgate Tenants Association	
Paul Martinelli - Smithfield Tenants Association	
Catherine McGuinness	
Wendy Mead	

**Enquiries:** Julie Mayer  
[julie.mayer@cityoflondon.gov.uk](mailto:julie.mayer@cityoflondon.gov.uk)

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<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 8<sup>th</sup> November 2023.

**For Decision**  
(Pages 5 - 10)

4. **ANNUAL REVIEW OF THE BOARD'S TERMS OF REFERENCE**

Report of the Town Clerk.

**For Decision**  
(Pages 11 - 12)

5. **MARKETS HIGH-LEVEL BUSINESS PLAN 2024/5**

Report of the Markets Director.

**For Decision**  
(Pages 13 - 22)

6. **MARKETS BUSINESS PLAN UPDATE PERIOD 2 - 2023/24 (AUGUST-NOVEMBER)**

Report of the Markets Director.

**For Information**  
(Pages 23 - 38)

7. **WHOLESALE MARKET RISK UPDATE REPORT**

Report of the Markets Director.

**For Information**  
(Pages 39 - 54)

8. **UPDATES FROM THE GENERAL MANAGERS**

To receive updates from the General Managers of Smithfield, New Spitalfields and Billingsgate Markets.

**For Information**  
(Pages 55 - 58)

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

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

11. **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**

12. **NON-PUBLIC MINUTES**

To approve the non-public minutes of the meeting held on 8<sup>th</sup> November 2023.

**For Decision**  
(Pages 59 - 62)

13. **PROJECT CLOSURE**

Report of the Town Clerk.

**For Decision**  
(Pages 63 - 66)

14. **EAST LONDON MUSHROOM COLLECTIVE**

Report of the Markets Director.

**For Decision**  
(Pages 67 - 78)

15. **GENERAL MANAGERS' UPDATES**

To receive any non-public updates from the General Managers of Smithfield, New Spitalfields and Billingsgate Markets.

**For Information**  
(Pages 79 - 80)

16. **DEBT ARREARS TO THE PERIOD 31ST OCTOBER 2023**

Report of the Markets Director.

**For Information**  
(Pages 81 - 94)

17. **TENANCIES AT WILL AND ASSIGNMENTS**

Report of the Markets Director.

**For Information**  
(Pages 95 - 98)

18. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
  
19. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

**Confidential Items**

20. **CONFIDENTIAL MINUTES**

To approve the confidential minutes of the meeting held on 8<sup>th</sup> November 2023.

**For Decision**

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

The City Surveyor to be heard.

**For Information**

## MARKETS BOARD

Wednesday, 8 November 2023

Minutes of the meeting held at Guildhall at 10.30 am

### Present

#### Members:

Deputy Henry Pollard (Chairman)  
Deputy Philip Woodhouse (Deputy  
Chairman)  
Alderman Alison Gowman  
Gregory Lawrence  
Wendy Mead

Ian Seaton  
Catherine McGuinness  
Deputy Charles Edward Lord  
Paul Martinelli  
Deputy Madush Gupta

### In Attendance

#### Officers:

Ben Milligan	- Markets Director
Daniel Ritchie	- Billingsgate Market Superintendent
Steven Chandler	- City Surveyors
Andrew Fothergill	- Comptroller & City Solicitor's Department
Julie Gibbs	- Markets and Consumer Protection Department
Andrew Little	- Chamberlain's Department

### 1. APOLOGIES

Before commencing the business on the agenda the Chair welcomed Deputy Madush Gupta to his first meeting of the Markets Board.

The Chair also thanked Alderman David Wootton, who had stood down from the Court of Aldermen and advised that the vacancy would be filled at the next meeting of the Court of Common Council.

Apologies were received from Brian Mooney, Henry Jones, James Tumbridge, Oliver Sells and Hugh Selka. James Tumbridge, Oliver Sells and Hugh Selka joined the meeting remotely.

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

Mr Gregory Lawrence had been granted a dispensation to speak on all matters concerning the London Central Markets (Smithfield) other than: (i) those in which he has a disclosable pecuniary interest as a shareholder or director of any company which holds a tenancy in the market; and (ii) those which would affect only him personally or his business interests as opposed to the generality of tenants within the market.

*NB. This dispensation will be in place until the next Common Council elections in March 2025.*

**3. PUBLIC MINUTES**

The public minutes of the meeting held on 20<sup>th</sup> September 2023 were approved as a correct record.

**Matters arising**

Members noted that head-hunters were only used in recruitment for hard to fill positions, and when it would be more cost-effective to do so.

**4. REVENUE AND CAPITAL BUDGETS 2023/25**

The Board considered a report of the Chamberlain, in respect of the annual submission of the revenue and capital budgets, for submission to the Finance Committee.

The Markets Director advised that regular tenant meetings were continuing, with the main concerns reported to this Committee under the regular General Manager updates. Members noted that there are age-related issues in each market and officers are working with City Surveyors, to ensure we get the level of service expected from the contractor, noting that the City of London Corporation (CoLC) needs to be pragmatic in terms of buildings which will become vacant. Members noted that officers also work closely with City Surveyors in respect of the 'bow wave', which is debated regularly at the Resource Allocation Sub Committee. A Member suggested that the lack of reporting on deferred costs is a weakness in the budget process.

The Chairman asked for a report on the Markets' financial and strategic fit with the City Corporation's Climate Action Strategy, and the work with the Energy Team, for the next meeting of the Board in January 2024. There was a request for the report include carbon credits, noting that the Markets trade is very reliant on cold storage.

RESOLVED, that:

- i) The latest revenue budget for 2023/24 for Markets Board be noted.
- ii) The Markets Board draft revenue budget for 2024/25 be approved for submission to the Finance Committee.
- iii) The Markets Board draft capital and supplementary revenue projects budgets for 2024/25 be approved for submission to the Finance Committee.
- iv) It be noted that the draft budget does not include the estimated increases in energy costs, which are currently being reviewed in light of changing market prices, with budgets to be adjusted once a final agreement on energy forecasts is made.

- v) Any amendments to 2023/24 and 2024/25 budgets arising from changes to recharges, or for any further implications arising from Corporate Projects, energy price increases and other reviews and changes to the CWP and capital charges during budget setting, be delegated to the Chamberlain, in consultation with the Chief Operating Officer.

5. **GENERAL MANAGER UPDATES**

The Board received updates from the General Managers of the three wholesale markets.

In respect of the chemical leak at Smithfield, which had resulted in an emergency evacuation, Members noted that this had been fully resolved. The Director understood that a contractor working on behalf of the Museum had been responsible but agreed to check.

RESOLVED, that – the report be noted.

6. **ENERGY UPDATE**

The Board received a report of the City Surveyor, which presented an update on energy and carbon related matters, covering the following:

- The reduction in energy and carbon emissions consumption across all three markets since 2018/19.
- The increase in energy costs incurred for 2022/23.
- The anticipated date for forecast prices for October 23 – September 24 contract year.
- The forecast PPA rebate savings for 2023/24.
- The impact of the refrigerant gas leak at Billingsgate Market.

During the discussion, the following points were noted:

1. According to Quarter 2 data, all three markets are on target for 2027 net zero.
2. Energy prices fluctuate daily, notwithstanding oil and natural gas prices and the Ukraine and Middle East conflicts. The City of London Corporation purchases energy in advance in small units throughout the year, to mitigate this, noting also that fuel companies do not immediately pass on reductions.
3. Whilst it was too early to predict future investment in hydrogen, the City Surveyor monitors all options. It was noted that solar panels can start to degrade after 10-15 years.
4. The City Corporation's Climate Action Strategy was approved by the Court of Common Council, noting that it's primary funding source would be City's Cash. The CoLC committed £68m to reach net zero by 2027 and received £9 in government grant funding. The COO agreed to find out whether there might be any future implications for residents or tenants. Members asked

if the report requested earlier, during the Budget report discussion, could also address this.

5. Under the terms of a lease, Landlords can only charge tenants for climate action initiatives if they are specified. Tenants cannot be charged retrospectively and future tenants are protected.

RESOLVED, that – the report be noted.

**7. WHOLESALE MARKET RISK UPDATE**

The Board received a report of the Markets Director, which sought to provide the Board with assurance that risk management procedures in place within the Markets Division are satisfactory and that they meet the requirements of the corporate Risk Management Framework.

RESOLVED, that – the report be noted.

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

In response to a question, Deputy Madush Gupta advised that had written to all Members of the Board earlier in the week, following comments he had made at the Court of Common Council in July of this year, setting out his position and commitment to the Markets Consolidation Programme, noting its benefit to the City and its residents, as well as being in the best interests of sustainability and the regeneration of London as a whole.

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

In respect of the vacancy on the Capital Buildings Board (CBB), which could be filled by either the Chair or Deputy Chair of the Markets Board or their nominee(s), Members agreed that, as the Deputy Chair is already a Member of the CBB in their own right, the Chair and Deputy Chair would agree this nomination outside of the meeting and advise them of their decision.

**10. EXCLUSION OF THE PUBLIC**

**RESOLVED** – 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 Paragraph 3 of Part I of Schedule 12A of the Local Government Act as follows:-

<b>Items</b>	<b>Paragraph</b>
<b>12-19</b>	<b>1,2 &amp; 3</b>

**11. NON-PUBLIC MINUTES**

The non-public minutes of the meeting held on 20<sup>th</sup> September were approved as a correct record, subject to the correction of a typing error.

**12. TENANT ARREARS**

The Board considered and agreed a report of the Chamberlain.



13. **BACKDATED RENT REVIEW**  
The Board considered and approved a report of the Markets Director.
14. **GENERAL MANAGER UPDATES**  
The Board received the General Managers' non public updates.
15. **DEBT WRITE OFF**  
The Board received a report of the Markets Director
16. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**  
There were 2 questions whilst the public were excluded.
17. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
There was one item of business noted when the public were excluded.
18. **CONFIDENTIAL MINUTES**  
RESOLVED, that – the confidential minutes of the meeting held on 20<sup>th</sup> September be approved.
19. **MARKETS CO-LOCATION PROGRAMME UPDATE**  
The Chief Operating Officer was heard.

*At 12.25 Members agreed to extend the meeting to conclude the business on the agenda.*

**The meeting ended at 12.40 pm**

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Chairman

**Contact Officer: [julie.mayer@cityoflondon.gov.uk](mailto:julie.mayer@cityoflondon.gov.uk)**

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# Agenda Item 4

<b>Committee(s):</b> Markets Board	<b>Dated:</b> 17 <sup>th</sup> January 2023
<b>Subject:</b> Annual Review of Terms of Reference	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	3, 8, 10
<b>Does this proposal require extra revenue and/or capital spending?</b>	N/A
<b>If so, how much?</b>	
<b>What is the source of Funding?</b>	
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	
<b>Report of:</b> Town Clerk	<b>For Decision</b>

## Summary

The Annual Review of the Committee's Terms of Reference enables any proposed changes to be considered in time for the annual reappointment of Committees and Boards by the Court of Common Council. The Terms of Reference for the Markets Board are attached at Appendix 1.

## Recommendations:

1. The terms of reference of the Board (**set out at Appendix 1**) be approved, subject to any comments, for submission to the Court in April 2024; and,
2. Members consider whether any change is required to the frequency of the Board's meetings.

**Contact:** [julie.mayer@cityoflondon.gov.uk](mailto:julie.mayer@cityoflondon.gov.uk)

### MARKETS BOARD TERMS OF REFERENCE

**A Non-Ward Committee consisting of 15 Members elected by the Court of Common Council** at least one of whom shall have fewer than five years' service on the Court at the time of their appointment;

**together with three non-voting observers** (who shall not count towards the quorum) representing the views of tenants at the three markets, one each to be nominated annually by the Chair of the:-

- the Smithfield Market Tenants' Association
- the London Fish Merchant Association (Billingsgate), and
- the New Spitalfields Market Tenants' Association

**The quorum consists of any five Members.**

**To be responsible for:-**

- (a) oversight of the management of all matters relating to Smithfield Market, Billingsgate Market and New Spitalfields Market and the letting of all premises therein;
- (b) the appointment of the Director of Markets and Consumer Protection (acting jointly with the Port Health and Environmental Services and Licensing Committees).

# Agenda Item 5

Board(s): Market Board	Dated: 17/01/2024
Subject: Markets High-Level Business Plan 2024/5 - Markets Division	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	4,7
Does this proposal require extra revenue and/or capital spending?	No
Report of: Ben Milligan, Director of Markets	For Decision
Report author: Damian Coffey, Markets Department	

## Summary

This report presents for approval the high-level Business Plan for the City Surveyor Department – Markets Division for 2024/25.

## Recommendation

Members are asked to:

- i. Note the factors taken into consideration in compiling the Markets Business Plan; and
- ii. Approve, subject to the incorporation of any changes sought by this Board, the departmental Business Plan 2024/25.

## Main Report

### Background

1. As part of the new framework for corporate and business planning, departments were asked to produce standardised high-level, 2-side Business Plans for the first time in 2017 for the 2018/19 year. Members generally welcomed these high-level plans for being brief, concise, focused, and consistent statements of the key ambitions and objectives for every department.
2. For 2023/24, the high-level Business Plan has been further evolved to describe the funding and people resources associated with each priority workstream. As a high-level plan, this document does not capture the granularity of departmental work but gives the overall picture of departmental activity, customer feedback, trends where applicable and direction of travel. The Corporate Strategy and Performance Team is working closely with departments to ensure that all Departmental Business Plans are aligned with Corporate Plan 2024-29.

### Draft final high-level Business Plan for 2024/25

3. This report presents, at Appendix A, the draft final high-level Business Plan for 2024/25 for the Markets Department.

- a. **Member Involvement:** The Director of Markets meets the Markets Board chairman and deputy chairman each week to consult on market matters.
- b. **Prioritisation:** Through a workshop with SMG members the group focused on the key disciplines that span and impact across each market: security / maintenance / admin & finance and health&safety and the plan has workstreams that cover these areas.
- c. **Synergies and combatting silos:** Following the Markets Target Operating Model (TOM) the department adopted a Matrix Management model that gave each General Manager a specialism (on behalf of each Market) in the following areas – maintenance, finance & administration, and security. This new way of working increases consistency, transparency, accountability, and utilisation of skills, while allowing best practice to flow more freely across the three markets.
- d. **Resources utilised:** Our resources are split evenly across the three markets as agreed with tenants, with an appropriate focus on security, maintenance and cleaning at Billingsgate and Smithfield, Spitalfields waste and cleaning is contracted out. A small central team includes dedicated resource recruited to support the MCP.
- e. **Performance Measurement:** Progress made against workstreams is measured by KPI's and reviewed by the Director and the Management Team.
- f. **Measuring Impact and Value for Money (VfM):** The Director of Markets engages regularly with the tenant's associations, prioritising how to provide tenants with a good level of service that is also VfM.

A tenant's survey was sent out in January 2023 and the results have been summarised in the plan; going forward we have a baseline figure that we can score against when the survey goes out again in January 2024.

### **Departmental Operational Property Assets Utilisation Assessment**

4. The Market Division is based across 4 sites, New Spitalfields, Billingsgate, and Smithfield Market and we have 9 staff based at the Guildhall.
5. There is a commitment to re-locate Smithfield and Billingsgate Market to a purpose-built facility in Dagenham Dock area.
6. The poultry Market at Smithfield Market was declared surplus to requirement and vacated on 31<sup>st</sup> August 2023.

**Corporate & Strategic Implications** -We are working to align to the developing Corporate Plan, the Director of Markets attends the Strategy Forum, and the Performance Officer attends the Planning Forums. Our future Business Plan will be fully aligned with the mission, aims and outcomes in the 2024 -29 Corporate Plan.

**Security implications** - None

**Financial implications** - The high-level Business Plan has been produced in liaison with Chamberlain's Department.

**Public sector equality duty** – The Department has established a Wellbeing Group, made up of Wellbeing Champions from across the three markets. The Champions share and address wellbeing issues and have a remit of keeping wellbeing a priority. The department’s equality representative is part of this group and links equalities work with wellbeing as well as ensuring compliance with the PSED.

**Resourcing implications** -Any changes to resources will be brought to the Board.

### **Conclusion**

This report presents the high-level Business Plan for 2024/25 for the Market Division for Members to consider and approve.

### Appendices

- Appendix A – Markets high-level Business Plan 2024/25

**Ben Milligan**  
**Markets Director**  
**Ben.Milligan@cityoflondon.gov.uk**

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## Markets Division

**Our aims and objectives are...** To provide a vital link in the food supply chain for London and the South by operating three thriving wholesale food markets, whilst developing a pioneering Market site on which we can co-locate our Markets, and which will become London's wholesale food destination; a wholesale hub that covers all foods and food industry commodities.

### What's changed since last year..

- Poultry Market Closed August 2023.
- Markets Co-location Project Team formed.
- High-level cleaning at Spitalfields and Billingsgate completes.
- Billingsgate Store Roof & Racking project completed.
- NABMA AWARDS for Wholesale Market Manager of the Year (Ben Milligan) and Wholesale Market Team of the Year (New Spitalfields Market).

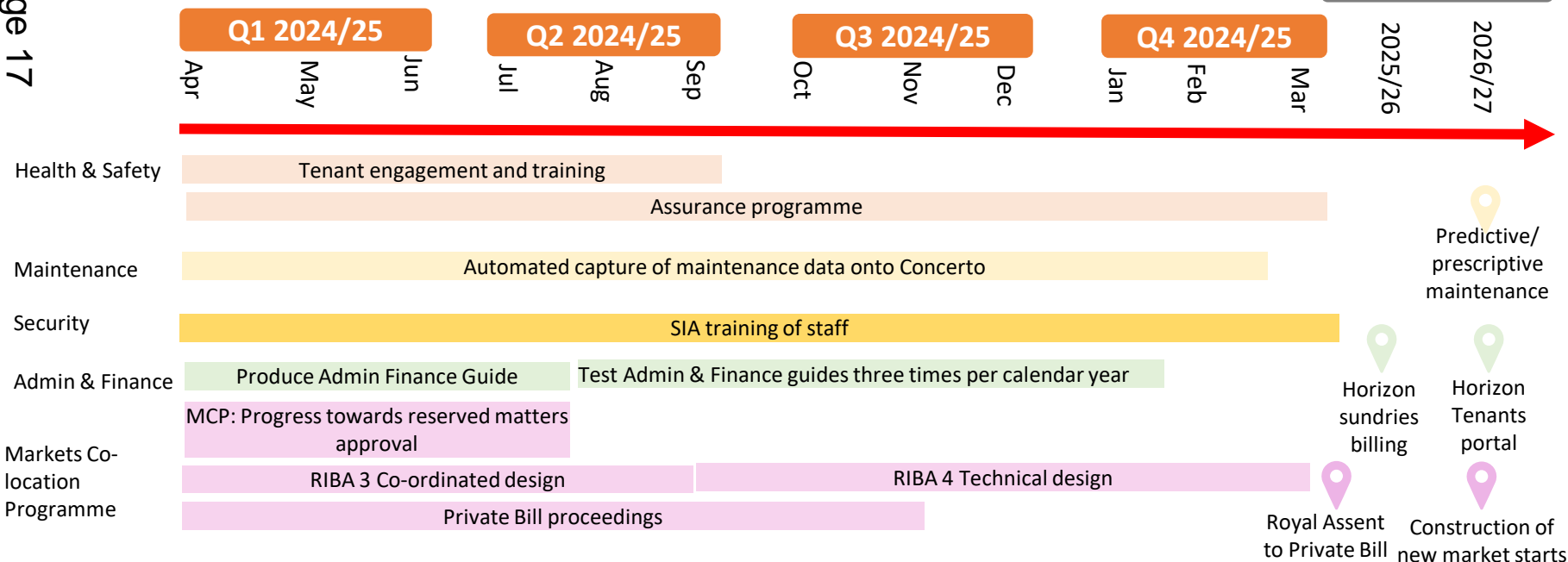
## Our Work Locations (table)

Total people resource is 116 FTE

Guildhall complex	9 FTE
Spitalfields MKT	32 FTE
Billingsgate MKT	40 FTE
Smithfield MKT	35 FTE

### Our 2024/25 timeline planner priority workstreams and key milestones

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# Our major workstreams this year will be

Workstream Name	Funding allocation %	People resource %	Prioritisation category	Dependencies	Outcomes/ Impacts	KPI	Update Schedule	24/25 Target	23/24 Baseline
<ul style="list-style-type: none"> <li>MCP: Progress towards reserved matters approval</li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>	<ul style="list-style-type: none"> <li>Corporate</li> <li>Political</li> </ul>	<ul style="list-style-type: none"> <li>Dependency on progression of the Private Bill</li> <li>Assumption that scope remains as per current programme (to be decided by Members)</li> </ul>	<ul style="list-style-type: none"> <li>Keeping within planning approval deadlines and internal time dependencies</li> <li>Providing assurance to the planning authority.</li> <li>Finalising the design will benefit external engagement with the programme.</li> </ul>	<ul style="list-style-type: none"> <li>Working to budget / programme and mitigating risks.</li> <li>RIBA 3 and 4 completed.</li> </ul>		<ul style="list-style-type: none"> <li>Reserved Matters application submitted by 2024.</li> </ul>	
<ul style="list-style-type: none"> <li>Markets Health &amp; Safety Refresh</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>	<ul style="list-style-type: none"> <li>7% across all staff</li> </ul>	<ul style="list-style-type: none"> <li>Health &amp; Safety</li> <li>Power &amp; Mandatory</li> </ul>	<ul style="list-style-type: none"> <li>Aligned to corporate Health and Safety policy</li> </ul>	<ul style="list-style-type: none"> <li>Tenants and staff aware of responsibilities</li> <li>Enforceable assurance programme (Safety &amp; Operations) in place</li> </ul>	<ul style="list-style-type: none"> <li>Assurance checks complete to schedule</li> </ul>		<ul style="list-style-type: none"> <li>Site-level assurance plans and improvement plans in place</li> </ul>	<ul style="list-style-type: none"> <li>H&amp;S Policy drafted</li> </ul>
<ul style="list-style-type: none"> <li>Efficient use of maintenance data to improve services delivered to tenants.</li> </ul>	<ul style="list-style-type: none"> <li>£2k for handheld devices</li> </ul>	<ul style="list-style-type: none"> <li>Maintenance staff</li> <li>18%</li> </ul>	<ul style="list-style-type: none"> <li>Priority Outcome (Dept)</li> </ul>	<ul style="list-style-type: none"> <li>Purchase handheld devices so staff can input data that will synchronise to concerto</li> <li>Provide training for staff</li> <li>Automatically capturing maintenance data onto concerto.</li> </ul>	<ul style="list-style-type: none"> <li>Use data from Concerto to influence work plans and priorities, and to improve service</li> </ul>	<ul style="list-style-type: none"> <li>All maintenance recorded on Concerto</li> <li>% reduction in reactive maintenance</li> </ul>		<ul style="list-style-type: none"> <li>Reactive maintenance loaded onto concerto</li> </ul>	<ul style="list-style-type: none"> <li>In-house PPM loaded onto concerto</li> </ul>
<ul style="list-style-type: none"> <li>Effective admin to build resilience across the admin discipline</li> </ul>	<ul style="list-style-type: none"> <li>£2k per course</li> </ul>	<ul style="list-style-type: none"> <li>Admin staff</li> <li>7%</li> </ul>	<ul style="list-style-type: none"> <li>Priority Outcome (Dept)</li> </ul>	<ul style="list-style-type: none"> <li>Alignment of admin &amp; finance activities into one guide</li> </ul>	<ul style="list-style-type: none"> <li>Increase resilience across the Admin and Finance discipline</li> </ul>	<ul style="list-style-type: none"> <li>Improvement in tasks during staff absences</li> <li>Admin &amp; Finance procedure guides tested three times per calendar year</li> </ul>		<ul style="list-style-type: none"> <li>Market experts within the admin &amp; finance discipline (Nabma diploma)</li> </ul>	<ul style="list-style-type: none"> <li>2 members of staff undertook Nabma Diploma in Markets Administration</li> </ul>
<ul style="list-style-type: none"> <li>Security Risk Management</li> </ul>	<ul style="list-style-type: none"> <li>£7k per Market</li> </ul>	<ul style="list-style-type: none"> <li>Security staff</li> <li>46%</li> </ul>	<ul style="list-style-type: none"> <li>Priority Outcome (Dept)</li> </ul>	<ul style="list-style-type: none"> <li>Getting staff SIA trained</li> </ul>	<ul style="list-style-type: none"> <li>Consistent standards in security at each Market</li> </ul>	<ul style="list-style-type: none"> <li>100% of staff hold SIA licence by end of probationary period</li> </ul>		<ul style="list-style-type: none"> <li>All new joiners SIA trained</li> <li>Head of Security and sergeants SIA trained</li> </ul>	<ul style="list-style-type: none"> <li>0% SIA trained</li> </ul>

## Our People

### Your voice matters Staff Survey 2022

#### Our staff views of the organisation

Favourable 42%

Neutral 21%

Negative 37%

Participation level: 30%

#### Key themes highlighted by staff

- Improve pay and awards
- Staff to feel valued
- Timing and delivery of TOM

#### Themes to address concerns

- Market Dep have designated wellbeing group
- Pay and awards being addressed through People Strategy

#### Plans to increase staff engagement

Allow staff within their working day to complete survey who don't have access to a laptop

### Tenants Survey 2023

Participation level: 21%

	Favourable	Neutral	Negative
Tangibles	54%	23%	23%
Reliability	41%	24%	35%
Responsiveness	54%	24%	22%
Assurance	50%	24%	26%
Empathy	33.7%	26.7%	39.6%

Key: Favourable Neutral Negative

Tenants key concerns	Addressing concerns
<ul style="list-style-type: none"> <li>✓ Value for Money (VfM).</li> <li>✓ Not understanding tenants needs.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Power Purchase Agreement.</li> <li>✓ English as a Foreign Language (ESOL) offered.</li> <li>✓ Fish preparation &amp; cooking tuition offered.</li> <li>✓ Climate workshops for SMEs offered.</li> </ul>

## Equality Diversity & Inclusion

- Wellbeing Group and Action plan set-up with aims
  - ✓ Create connection between A-J grades
  - ✓ Improve and embed wellbeing culture within the dept.
  - ✓ Through a staff survey learn how staff feel and what they would like to see from the group.
- Encourage **Social Mobility**: staff to engage in training opportunities, opportunities to learn from each other and ascertain progress through 1-2-1's and against appraisal objectives
  - ✓ Staff have completed NABMA Diploma in Markets Administration, one awarded *highly commended Award*.
- Target recruitment – look to advertise suitable posts within London Boroughs
- Number of Equality Impact Assessment Completed: 2

### Health and Safety Business Plan - top 3 priorities

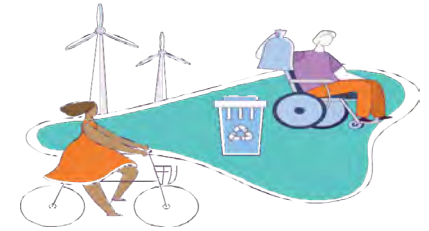
- Safety policy embedded, with tenants and staff aware of responsibilities
- Enforceable Assurance (Safety & Operation) Programme in place
- SLA in place

# Medium Term Plans under consideration (2025/26 and 2026/27)

Priority list ( e.g. new legislation, services, projects, automation)	2025/26	2026/27	Funded or Unfunded
MCP – main works procurement	X		Funded
MCP - begin construction of new market building		X	Funded
Horizon expansion - sundries invoicing (25/26) and tenants' portal (26/27)	X	X	
Predictive/Prescriptive maintenance model and systems introduced		X	
Business case for New Spitalfields move / refurbishment	X		
MCP - Kent Avenue upgrade (25/26) and Reach Lane connection (26/27, tbc)	X	X	Part-funded

## Our Strategy and Cross-cutting strategic commitments

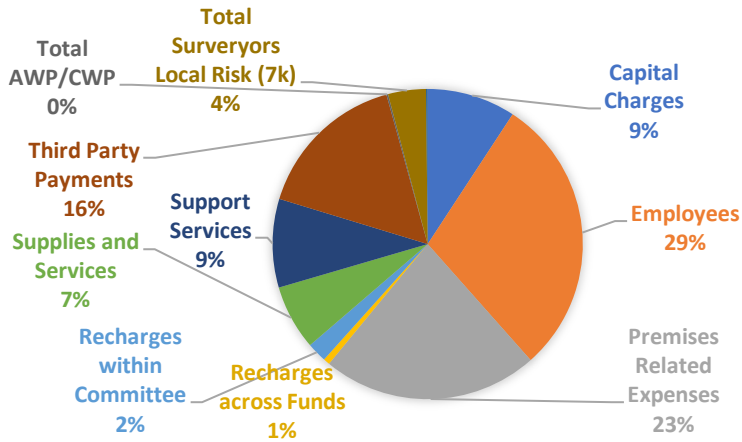
Climate Action (CAS)  
SMEs  
People Strategy



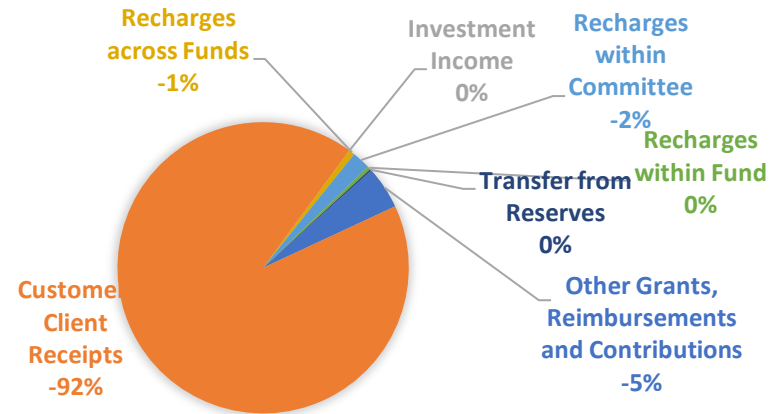
Page 20 (MARKETS) 2024/25 Business Plan

## Where our money comes from and what we spend it on

### Expenditure



### Income



## Operational Property Utilisation Assessment

Asset name	Assessment Complete?	Assessment Completion Date
Guildhall NW 3 <sup>rd</sup> Floor	8 Desks	August 2023
	1 Office	
Smithfield Market	Poultry MKT vacated end August 2023	August 2023
	East & West MKT in operation	
New Spitalfields Market	In operation	August 2023
Billingsgate Market	In operation	August 2023

Capital Project	Approved Budget £	Amount Unspent £
Markets Co Location Project		
Program envelope	£841m	£631.24m
Approved	£327.78m	£118.02m
Spend to date	£209.76m	

### Key Risks

Risk Title	Score
Billingsgate Transport Risk	12
Health & Safety Risk	12
Smithfield Transport Risk	8
New Spitalfields Transport Risk	8
Building Maintenance Management	8
Wholesale Markets – Consolidation Project	8



## Our Impacts

**City Harvest London** rescues food from New Spitalfields Market that otherwise would go to waste and redistributes it to London communities in need. From April 2022 to March 2023 the following was achieved:

**370,000 meals** delivered to charities feeding their communities



**155.397 tonnes** food provided to City Harvest London

**105 tonnes** GHG emissions prevented by rescuing food for human consumption



## Our Partners



The Market Dept is an active member of NABMA. Officers host Nabma members around their Markets and attend regular meetings, conferences -including the annual conference.



The Market Dept is an active member of WUWM. Officers host WUWM members from around the world, and the Markets Director attends the WUWM annual conference to learn and share best practice of running wholesale markets.

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<b>Committee(s)</b>	<b>Dated:</b>
Markets Board	17.01.24
<b>Subject:</b> Markets Business Plan Update Period 2 2023/24 (August-November)	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	4, 7
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N/A</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	<b>N/A</b>
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>N/A</b>
<b>Report of:</b> Ben Milligan, Director of Markets	<b>For Information</b>
<b>Report author:</b> Damian Coffey, Markets Department	

## Summary

This report provides an update on progress made during Period 2 (August-November) of 2023/24 and key improvement objectives outlined in the Markets' Business Plan 2023/24.

## Recommendation(s)

Members are asked to:

- Note the content of this report and its appendices.

## Main Report

### Background

1. The 2023/24 Markets Business Plan had thirteen Key Improvement Objectives.
2. Updates on progress made against the KPIs and improvement objectives are provided in Appendix A.
3. Matters of general interest, including a list of visitors to the Markets are provided in Appendix B.
4. Financial information for the Markets Division reporting to the Markets Board is provided in Appendix C.

## Current Position

5. To ensure your Board is kept informed of progress against the current business plan, progress made against key improvement objectives (Appendix A), matters of general interest (Appendix B), and financial information (Appendix C) is reported on a periodic (four-monthly) basis.
6. This approach allows Members to ask questions and have a timely input on areas of importance to them. Members are also encouraged to ask the Director for information throughout the year.
7. Progress against the departmental and local business plans is regularly discussed by Senior Management Groups to ensure any issues are resolved at an early stage.
8. Points covered include:
  - Health&Safety Policy approved and being rolled out across the markets.
  - Wellbeing Staff Survey going out.
  - Smithfield HGV & Banksman Policy out for consultation with SMTA to improve the carcass delivery process.
  - Cold Store Roof project completed.
  - Remedial works to the New Spitalfields roof began in November and is expected to finish in January.

## Financial Information

9. At the end of Period 8 (November 2023), the budget for services reporting to the Markets Board were showing an underspend of £74k against the local profiled net expenditure budget of (£904k). It is anticipated at year end there will be an overspend of (57K) against an overall expenditure budget of (£1,354m).

## Corporate & Strategic Implications

**Strategic implications** – The monitoring of key improvement objectives and performance measures links to the achievement of the aims and outcomes set out in the Corporate Plan 2018-23.

**Financial implications** - The position of each Markets debt is reported to Markets Board in KPI 1.

**Resource implications** - None

**Legal implications** - None

**Risk implications** – The Markets Risk Register includes any risks which are linked to the delivery of its Business Plan. A separate report on risk has been submitted to this Board.

**Equalities implications** – None



**Climate implications** - None

**Security implications** - None

## **Appendices**

- Appendix A – Progress against key performance indicators (KPIs) and key improvement objectives
- Appendix B - Matters of general interest.
- Appendix C – Financial information

## **Contacts:**

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Billingsgate Market:

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New Spitalfields Market:

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**Progress against Key Performance Indicators 2023-24**  
**Period Two: 1<sup>st</sup> August – 30<sup>th</sup> November 2023**

MKP 1	Target 2023/24	Period 1		Period 2** (August to October)		Period 3
		Including Covid Debt	Excluding Covid Debt	Including Covid Debt	Excluding Covid Debt	
<b>Target</b>	Each Market's outstanding debt as a percentage of their total invoiced income. Maximum 1.5%* KPI target.					
Billingsgate		16.58%	12.79%	<b>19%</b>	<b>15%</b>	
Smithfield		16.13%	3.72%	<b>9.6%</b>	<b>1.1%</b>	
Spitalfields		9.44%	8.35%	<b>14%</b>	<b>13%</b>	
<p><b>Comments:</b>  <b>All:</b> *To be consistent with the investment property KPI we have changed to 1.5% KPI from 2%. <u>** Period 2 only covers average of debts from August to Oct due to the downtime period of AR system.</u></p> <p><b>Smithfield Market:</b> The debt management plan with the Smithfield traders is on target and debt will continue to fall in line with that, expecting full recovery to be achieved by the end of March 2024.</p> <p><b>New Spitalfields Market:</b> Most of the debt relates to two tenants, one of which is on a payment plan until October 2025 and is on target to pay, the other had their lease forfeited after going into administration, their outstanding balance is in the process of being written off.  All current debt is chased regularly using the escalation channels available to the local team.</p> <p><b>Billingsgate:</b> Most of this debt relates to two tenants. All current debt is chased regularly using the escalation channels available to the local team.</p>						

MKP 2	Target 2023/24			Period 1			Period 2			Period 3
	Divert 100% waste from landfill, increase recycling and reduce recoverable at the Markets.			L	R	Rec	Landfill	Recoverable	Recyclable	
<b>Target</b>	0% Landfill	< Recoverable Waste	>Recyclable Waste	L	R	Rec	Landfill	Recoverable	Recyclable	
<b>Billingsgate</b>	0%	<85%	>15%	0%	81%	19%	<b>0%</b>	<b>81%</b>	<b>19%</b>	
<b>Smithfield</b>	0%	<94%	>6%	0%	91%	9%	<b>0%</b>	<b>89%</b>	<b>11%</b>	
<b>Spitalfields</b>	0%	<70%	>30%	0%	70%	30%	<b>0%</b>	<b>69%</b>	<b>31%</b>	
<p><b>Comments:</b> Due to not all the waste information being available in time from Veolia Smithfield waste figures were based on average.</p> <p>Landfill (L)</p> <p>Recoverable (R) – waste that is repurposed for another use e.g. energy.</p> <p>Recyclable (Re) – waste that can be re-used to create a similar material e.g. paper or plastic.</p>										

	Target 2023/24		Period 1	Period 2	Period 3
MKP 3	Maintain a minimum 95% occupancy with the expectation to achieve 100%.	<b>Billingsgate</b>	99.6%	<b>99.6%</b>	
		<b>Smithfield</b>	100%	<b>100%</b>	
		<b>Spitalfields</b>	99%	<b>99%</b>	

## Progress against key improvement objectives 2023-2024

### Period two: 1<sup>st</sup> August – 30<sup>th</sup> November 2023

Ref:	Objective	Progress to date
MKT01	Review the implementation of the interim maintenance strategy to ensure the existing markets remain safe and fit for purpose as we transition to a new site.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Monthly client FM meetings running which cover reactive works, hard services provision, compliance PPM, project work and shared risk registers.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• On-going.</li> </ul>
MKT02	Introduce a comprehensive set of robust key performance indicators as part of the Markets performance pack.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Markets KPI initial focus will be on waste and debt data and agreeing the best format for display on the dashboard.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Markets waste data broken into landfill, recycled and recoverable waste.</li> <li>• Debt KPI aligned with City Surveyor investment property KPI of 1.5%.</li> <li>• The Business Intelligence forum have started a project to develop a data modelling system whereby data sets will be created so that users can access live data to create reports. Once this has been developed the dashboard can be fully set-up.</li> </ul>
MKT03	Continue to focus on harmonising health and safety systems across the three market sites.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• New Health&amp;Safety Policy is now in final draft and will be aligned with the Corporate Health&amp;Safety Policy.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• The Health&amp;Safety Policy is being embedded across all three markets and this will support the department to create a safety culture.</li> </ul>
MKT04	Work with our tenants to contribute to the detailed design brief for the new Wholesale Market.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• A new Market Design Workshop happened 17.04.23.</li> <li>• MCP away day was held 18.05.23.</li> <li>• Minimum requirement agreed with tenants through the Agreement for Lease (AFL) process.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Workshop with tenants and design team to be organised.</li> </ul>

Ref:	Objective	Progress to date
MKT05	Implement Martyn's Law (Protect Duty) that is pending.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• All Markets are developing a counter-terrorism action plan.</li> </ul> <b>Period 2: August – November 2023</b> <ul style="list-style-type: none"> <li>• All plans to be aligned with central CoL planning to ensure consistency and best use of resources.</li> </ul>
MKT06	Contribute to the most appropriate 5 CoL Equality Objectives.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• The Department now has a team of Wellbeing Champions and a Wellbeing Group that will encourage and promote wellbeing.</li> <li>• Safeguarding Representative leads within the Security team.</li> </ul> <b>Period 2: August – November 2023</b> <ul style="list-style-type: none"> <li>• The Wellbeing Champions have worked on a staff survey, that will be issued in January, the results will help shape and prioritise the groups work.</li> </ul>
MKT07	Analyse responses from tenants' satisfaction survey and produce actions. Carry out follow-up tenants survey In January 2024 and compare against baseline results of 2023.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• A tenants survey went out in January 2023, and this gives us the ability to define a baseline upon which we can centre our services against.</li> <li>• The question that scored the most 'disagrees' was Col provide value for money in the delivery of its services.</li> <li>• Tenants have benefitted from the power purchase agreement relating to the City of London Solar Farm.</li> </ul> <b>Period 2: August – November 2023</b> <ul style="list-style-type: none"> <li>• The tenants survey will go out again in January 2024.</li> </ul>
MKTSM08	Produce an HGV and banksman policy to ensure that the current Health&Safety	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• HGV carcass delivery policy in final draft with Operations team before onward consultation with tenant association.</li> </ul>

Ref:	Objective	Progress to date
	compliance and tenant lease obligations are met and upheld.	<p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Consultation with the SMTA has now started on proposals to improve the carcass delivery process with tenant banksmen, in line with their obligations under the lease. The proposals include an improved audit trail of deliveries and trader declarations around health and safety obligations and deliveries made. The proposal will allow closer monitoring of compliance of traders and the ability to 'target audit' specific areas of developing concern. The penalty for not complying could lead to deliveries being rejected and in extreme circumstances lease forfeiture.</li> </ul>
MKTSM09	Poultry Market to be vacated.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Transition meetings held every 2 weeks with tenants' association and relevant officers. Action plan developed and being managed through to completion.</li> <li>• Animal by-product facility works progressing, current facility will be maintained in poultry market after vacant possession until the new facility is ready, currently estimated as being mid-October.</li> <li>• Pending relocation of CoL welfare facilities to Charterhouse Street and stores and workshops to car park, subject to building control conditions.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Poultry Market was vacated on 31<sup>st</sup> August 2023.</li> <li>• The GM is awaiting proposals from the project team on the final re-provision of maintenance stores and workshops in the car park which are critical to the effective, efficient, and cost balanced service offered to the Market. The facilities are currently temporarily in the Annexe building which is not conducive to maintenance service and workload provision for a Market of this size and nature of maintenance need.</li> </ul>
MKTSM10	Completion of approved Capital Works Projects (CWP)	<p>Period 1: April – July 2023</p> <p>Completed project works: -</p> <ul style="list-style-type: none"> <li>• Shutter refurbishments across the Market (£19k).</li> <li>• East Market smoke curtain replacement (£24k).</li> <li>• Air Handling Unit replacements (£50k).</li> </ul>

Ref:	Objective	Progress to date
		<ul style="list-style-type: none"> <li>• East Market chilled water pipework replacement (£50k).</li> <li>• Condenser water pumps replacement (£34k).</li> <li>• West Market BMS upgrades (£60k).</li> <li>• Glass canopy funding of £174k approved and final works to North elevation planned for January to March 2024.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Funding sought and approved for additional works required.</li> <li>• Repairs to Lift 5 (£7.4k)</li> <li>• Repair/replacement of Grand Ave barrier (£8.5k)</li> <li>• Floor degradation in service corridors (£28k)</li> </ul>
MKTSp11	Carry out intrusive survey of roof at New Spitalfields Market to establish extent of, and action, works required.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Roof Survey report complete, awaiting remedial works quote.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Remedial works began November 2023 and are expected to take 6 weeks for works to complete.</li> </ul>
MKTSp12	Cleaning project for high level structural steelwork to Market Pavilion at New Spitalfields Market.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Agency staff being used as resource not available within current team.</li> <li>• High-level cleaning will begin mid-September with an estimated timescale of 12 weeks.</li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Cleaning began 2<sup>nd</sup> October and was due to complete 22<sup>nd</sup> December however, this is likely to overrun due to labour and equipment availability.</li> </ul>
MKTBG13	Deliver Billingsgate Action Plan	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Billingsgate Action Plan. <ul style="list-style-type: none"> <li>➢ Cold Store Roof Project – started 19<sup>th</sup> June, works progressing well, completion expected 19<sup>th</sup> September.</li> <li>➢ Racking – Completion certificate received 4<sup>th</sup> August.</li> </ul> </li> </ul> <p><b>Period 2: August – November 2023</b></p> <ul style="list-style-type: none"> <li>• Cold Store Roof Project completed.</li> </ul>



**Matters of General Interest to the Board****Billingsgate Market**

	<b>Visitors/Filming/photography</b>	<b>Fee Received</b>
<b>August</b>	None	
<b>September</b>	24 <sup>th</sup> -25 <sup>th</sup> Gower Avenue Films Ltd – Unit Base Parking	£8,770+VAT
<b>October</b>	4 <sup>th</sup> Radical Media Ltd – Unit Base Parking 6 <sup>th</sup> -9 <sup>th</sup> Cleaner Movie – Unit Base Parking  13 <sup>th</sup> -16 <sup>th</sup> Cleaner Movie Ltd – Unit Base Parking	£2,840+VAT £11,110+VAT  £11,110+VAT
<b>November</b>	None	

**Smithfield Market**

	<b>Visitors/Filming/photography</b>	<b>Fee Received</b>
<b>August</b>	None	
<b>September</b>	None	
<b>October</b>	20 <sup>th</sup> Eastern European Delegation tour of the Market.	
<b>November</b>	None	

**New Spitalfields Market**

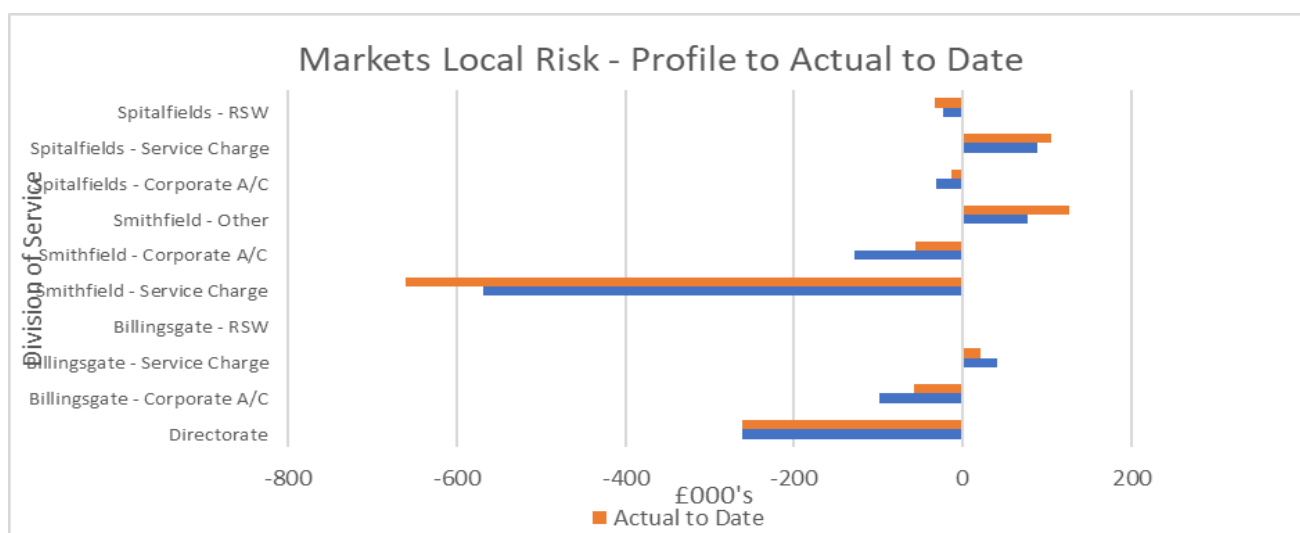
	<b>Visitors/Filming/photography</b>	<b>Fee Received</b>
<b>August</b>	None	
<b>September</b>	14 <sup>th</sup> City Harvest Filming.	
<b>October</b>	17 <sup>th</sup> Eastern European Delegation tour of the Market.	
<b>November</b>	None	

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**Summary**

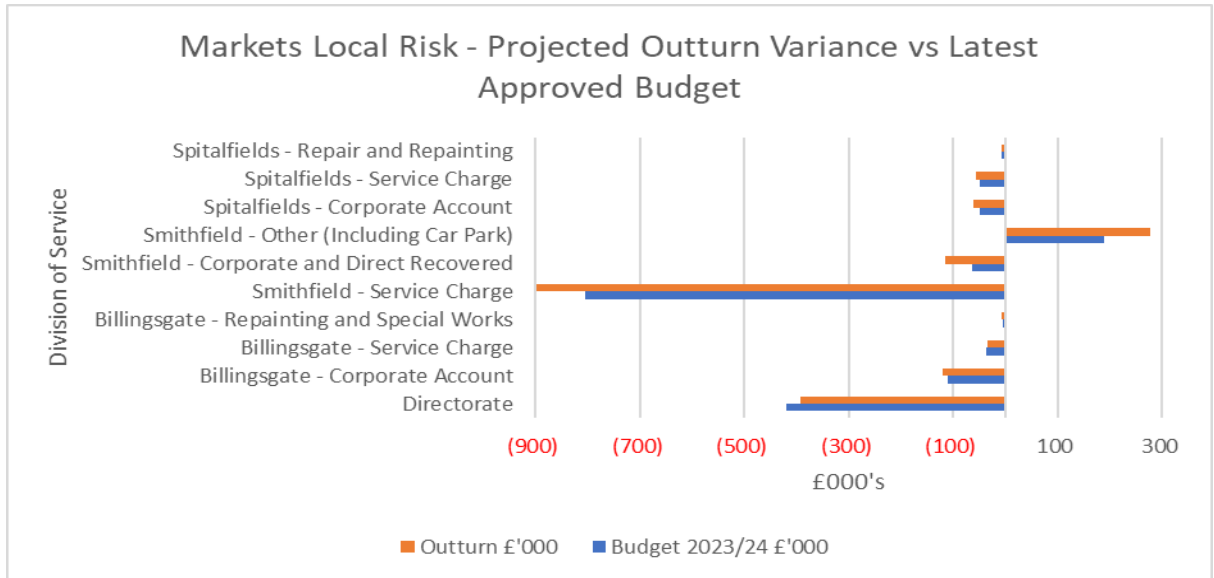
At the end of Period 8 (November 2023), the budget for services reporting to the Markets Board were showing an underspend of £74k against the local profiled net expenditure budget of (£904k). It is anticipated at year end there will be an overspend of (57K) against an overall expenditure budget of (£1,354m) Table A sets out the detailed position for the individual services covered by the Markets Board.

1. The end of November 2023 monitoring position for the Markets Board is provided at Table A. This shows a net underspend to date of £74k against the overall local risk net expenditure budget to date of (£904k) for 2023/24. The graph below shows the profiled budget against the net expenditure at the end of Period 8 (November 2023).



2. Overall, the Markets Director is currently forecasting a year end underspend position of £75k for his City Fund and City's Cash services reporting for this Board. Members should note that the forecasted underspend position includes the expected budgetary support for Energy price rises which is expected to be provided from centrally held contingencies in 2023/24 to cover costs that cannot be recovered. The graph shows projected outturn position variance against budget, above the line is a favourable variance (underspend) and below the line is unfavourable variance (overspend).

## Appendix C



- The reasons for the significant budget variations are detailed in Table A, which sets out a detailed financial analysis of each individual division of service relating to this Board.

## Appendix C

Table A <b>Markets - Local Risk Revenue Budget 2023/24 - November 2023 (P8-24)</b>							
<b>Expenditure and unfavourable variances are shown in brackets</b>							
Committee / Division of Service	Latest Approved	Budget to Date	Actual to Date	Variance to Date	Projected Outturn Forecast		
	Budget 2023/24	Net Expenditure	Net Expenditure	+Deficit / (Surplus)	Outturn	(Over) / Under 2023/24	Notes
	£'000	£'000	£'000	£'000	£'000	£'000	
Directorate	(420)	(261)	(261)	0	(392)	28	
Billingsgate - Corporate Account	(111)	(99)	(57)	42	(119)	(8)	
Billingsgate - Service Charge	(36)	41	21	(20)	(35)	1	
Billingsgate - Repainting and Special Works	(4)	0	0	0	(6)	(2)	
Smithfield - Service Charge	(806)	(568)	(661)	(93)	(899)	(96)	1
Smithfield - Corporate and Direct Recovered	(63)	(129)	(56)	73	(115)	(49)	2
Smithfield - Other (Including Car Park)	190	77	126	49	277	87	3
	<b>(1,250)</b>	<b>(939)</b>	<b>(888)</b>	<b>51</b>	<b>(1,289)</b>	<b>(39)</b>	
Markets (City Fund)							
Spitalfields - Corporate Account	(49)	(31)	(14)	17	(60)	(11)	
Spitalfields - Service Charge	(49)	89	105	16	(55)	(6)	
Spitalfields - Repair and Repainting	(6)	(23)	(33)	(10)	(7)	(1)	
	<b>(104)</b>	<b>35</b>	<b>58</b>	<b>23</b>	<b>(122)</b>	<b>(18)</b>	
<b>Total Markets Board Local Risk</b>	<b>(1,354)</b>	<b>(904)</b>	<b>(830)</b>	<b>74</b>	<b>(1,411)</b>	<b>(57)</b>	

### Notes

1. Increase in cost for Chilled and Hot Water (Citigen)
2. Increase in rates for the site – potentially off-set by rebate on Poultry Market following its closure in August this year.
3. The underspend is due to a reduction in rates and a small increase in Car Park income.

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<b>Committee(s)</b>	<b>Dated:</b>
Markets Board	17.01.24
<b>Subject:</b> Wholesale Market Risk Update Report	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	4, 7
<b>Does this proposal require extra revenue and/or capital spending?</b>	N/A
<b>If so, how much?</b>	N/A
<b>What is the source of Funding?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b> Ben Milligan, Director of Markets	<b>For Information</b>
<b>Report author:</b> Damian Coffey, Markets Department	

## Summary

This report has been produced to provide the Markets Board with assurance that risk management procedures in place within the Markets Division are satisfactory and that they meet the requirements of the corporate Risk Management Framework.

Risk is reviewed regularly by the departmental Senior Management Team as part of the on-going management of operations within the Markets Division of the Chief Operating Officer's Department. A process exists for in-depth periodic review of the risk register and for emerging risks to be identified.

In accordance with the City of London's Risk Management Framework, and as agreed by Markets Committee in November 2021, this report only considers key departmental level risks with a current risk score of 6 or above (i.e., those classed as Red or Amber) and which fall within the remit of your Board.

## Recommendation(s)

Members are asked to:

- Note the report and the actions taken in the Markets Division to monitor, and manage effectively, risks arising from its operations.

## Main Report

### Background

1. The Risk Management Framework of the City of London Corporation (the City) requires each Chief Officer to report regularly to Markets Board the key risks faced in their department.

## **Current Position**

2. The Risk Register for the Wholesale Markets contains 6 departmental level risks with a current rating of 6 or above (i.e. those classed as 'Red' or 'Amber' on the City of London Risk Matrix, a copy of which is provided at Appendix B).
  - COO-MKT BM 009: Billingsgate Transport Risk (AMBER, 12)
  - COO-MKT WM 004 Health & Safety Risk (AMBER, 12)
  - COO-MKT SM 006: Smithfield Transport Risk (AMBER 8)
  - COO-MKT NS 008: New Spitalfields Transport Risk (AMBER 8)
  - COO-MKT SM 012: Building maintenance-management, Smithfield (AMBER, 8)
  - COO-MKT WM 001: Wholesale Markets - Consolidation Project (AMBER, 8)
3. A Summary Risk Register is attached at Appendix A and the detailed Register at Appendix C provides an update on the key risks along with the mitigating actions we are taking to reduce the likelihood and/or impact of the identified risks.

## **Risk Management Process**

4. Risk Management is a standing agenda item at the regular Markets Division Senior Management Group (SMG) meetings, over and above the suggested quarterly review. At each meeting, the SMG reviews existing risks and considers whether there are any emerging risks for addition to the risk register.
5. Between each SMG meeting, risks are reviewed in consultation with risk and control owners, and updates are recorded in the corporate risk management system (ideagen).
6. Regular risk management update reports are provided to this Board in accordance with the City's Risk Management Framework.

## **Identification of New Risks**

7. New and emerging risks are identified through a number of channels, the main being:
  - Directly by SMG as part of the regular review process.
  - In response to regular review of delivery of the Business Plan; slippage against key deliverables, for example.
  - An annual, fundamental, risk register review, undertaken by the tier of management below SMG.
8. The risk register may be refreshed over and above the stated process for review and oversight, in response to emerging issues or changing circumstances.

## **Corporate & Strategic Implications**

**Strategic implications:** Effective management of risk is at the heart of the City Corporation's approach to delivering cost effective and valued services to the public as well as being an important element within the corporate governance of the organisation.

**Financial implications:** None

**Resource implications:** None

**Legal implications:** None

**Risk implications:** The proactive management of risk, including the reporting process to Members, demonstrates that the Markets Division of the Chief Operating Officer's



Department is adhering to the requirements of the City of London Corporation's Risk Management Policy and Strategy.

**Equalities implications:** There are no proposals in this report that would have an impact on people protected by existing equality legislation.

**Climate implications:** None

**Security implications:** None

## Conclusion

9. Members are asked to note that risk management processes within the Markets Division adhere to the requirements of the City Corporation's Risk Management Framework. Risks identified within the operational and strategic responsibilities of the Markets Division are proactively managed.

## Appendices

- Appendix A: Wholesale Markets Risks – Summary Risk Register
- Appendix B: City of London Corporation Risk Matrix
- Appendix C: Wholesale Markets Risks – Detailed Risk Register

## Background Papers

Departmental Business Plan  
Department Business Plan Progress Report  
Risk Management Strategy

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# COO MKT Markets Committee Risk Summary Report

Report Type: Risks Report

Generated on: 15 December 2023



Rows are sorted by Risk Score

Traffic Light: Amber 9 Green 10

Risk code	Risk title	Current Risk Score	Current Risk Score Indicator	Trend Icon	Flight path
COO -MKT-BG	Billingsgate Transport Risk	12			
COO -MKT-WM 004	Health & Safety Risk	12			
C00-MKT-SM 006	Smithfield Transport Risk	8			
COO-MKT-NS 008	New Spitalfields Transport Risk	8			
COO-MKT-SM 012	Building maintenance management	8			
COO-MKT-WM 001	Wholesale Markets Consolidation Project	8			

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**City of London Corporation Risk Matrix (Black and white version)**

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom right (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

**(A) Likelihood criteria**

	Rare (1)	Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

**(B) Impact criteria**

Impact title	Definitions
Minor (1)	<b>Service delivery/performance:</b> Minor impact on service, typically up to one day. <b>Financial:</b> financial loss up to 5% of budget. <b>Reputation:</b> Isolated service user/stakeholder complaints contained within business unit/division. <b>Legal/statutory:</b> Litigation claim or find less than £5000. <b>Safety/health:</b> Minor incident including injury to one or more individuals. <b>Objectives:</b> Failure to achieve team plan objectives.
Serious (2)	<b>Service delivery/performance:</b> Service disruption 2 to 5 days. <b>Financial:</b> Financial loss up to 10% of budget. <b>Reputation:</b> Adverse local media coverage/multiple service user/stakeholder complaints. <b>Legal/statutory:</b> Litigation claimable fine between £5000 and £50,000. <b>Safety/health:</b> Significant injury or illness causing short-term disability to one or more persons. <b>Objectives:</b> Failure to achieve one or more service plan objectives.
Major (4)	<b>Service delivery/performance:</b> Service disruption > 1 - 4 weeks. <b>Financial:</b> Financial loss up to 20% of budget. <b>Reputation:</b> Adverse national media coverage 1 to 3 days. <b>Legal/statutory:</b> Litigation claimable fine between £50,000 and £500,000. <b>Safety/health:</b> Major injury or illness/disease causing long-term disability to one or more people <b>Objectives:</b> Failure to achieve a strategic plan objective.
Extreme (8)	<b>Service delivery/performance:</b> Service disruption > 4 weeks. <b>Financial:</b> Financial loss up to 35% of budget. <b>Reputation:</b> National publicity more than three days. Possible resignation leading member or chief officer. <b>Legal/statutory:</b> Multiple civil or criminal suits. Litigation claim or find in excess of £500,000. <b>Safety/health:</b> Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. <b>Objectives:</b> Failure to achieve a major corporate objective.

**(C) Risk scoring grid**

Likelihood	X	Impact			
		Minor (1)	Serious (2)	Major (4)	Extreme (8)
Likely (4)		4 Green	8 Amber	16 Red	32 Red
Possible (3)		3 Green	6 Amber	12 Amber	24 Red
Unlikely (2)		2 Green	4 Green	8 Amber	16 Red
Rare (1)		1 Green	2 Green	4 Green	8 Amber

**(D) Risk score definitions**

<b>RED</b>	Urgent action required to reduce rating
<b>AMBER</b>	Action required to maintain or reduce rating
<b>GREEN</b>	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

October 2015

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# COO MKT- Markets Committee Risk Report (Detailed Risk Register)

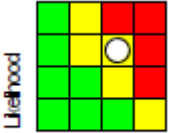
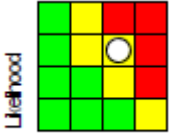

Report Author: Jane Poulton

Generated on: 19 December 2023




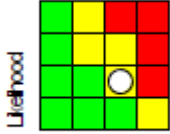
Rows are sorted by Risk Score

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
COO-MKT-009 Billingsgate Transport Risk 10-Feb-2023 Stephen Dolamore	<b>Cause:</b> A lack of sufficient training and adequate management controls in relation to vehicle movements at Billingsgate Market. <b>Event:</b> There is a risk of a life changing injury to a pedestrian if vehicle movement including forklift trucks are not appropriately managed and controlled. <b>Effect.</b> An accident involving a pedestrian and a vehicle which resulted in a serious or life changing injury could result in prosecution, a fine, reputational damage for the City.		12	Creating a traffic management plan and safe system of work addressing the most intensively used areas of site that all market users will be required to adhere to. Further pedestrian restrictions and segregation measures introduced. 18 Oct 2023		8	12-Feb-2024	
Action no	Action description	Latest Note			Action owner	Latest Note Date	Due Date	
COO-MKT-BG 009a	Re-engage consultant to provide assurance that essential recommendations have been actioned and that the risk has been reduced.	Action Plan developed that will improve pedestrian segregation and traffic management and will be implemented Q4 2023/24.			Stephen Dolamore	15-Dec-2023	31-Mar-2024	

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
<b>COO -MKT- WM 004 Health &amp; Safety Risk</b>  28-Apr-2023 Ben Milligan	<p><b>Causes:</b> The operation of three large, semi-industrial sites with extensive traffic movements and accessible by large numbers of pedestrians carries a range of potential health and safety implications for members of the public, staff, and contractors.</p> <p><b>Event:</b> Incident or accident with health and safety implications.</p> <p><b>Impact:</b> Potential life changing injury to a member of the public, staff and contractor.</p>		<b>12</b>	<p>Due to the nature of our Markets and the types of activities carried out, many of the risks have potential health &amp; safety impacts, for example, vehicle movements, loading and unloading goods, waste collection, repair and maintenance of buildings. There are also ongoing health and safety risks associated with contractors adopting safe working practices and members of the public disregarding safety advice.</p> <p>This consolidated, cross-departmental risk has been assessed and scored as 12 due to the wide range of health and safety related risks across the Markets.</p> <p>Whilst some factors are beyond our direct control, for example, behaviour of members of the public and adjacent/surrounding busy highways, each site has appropriate actions in place to mitigate health and safety impacts of their risks as far as reasonably practicable.</p> <p>Work is underway to build a safety culture. The Markets health&amp;safety policy is being embedded across all three markets and developing an assurance framework programme to ensure safety standards are met is commencing.</p> <p><b>18 Oct 2023</b></p>		<b>12</b>	15-Apr-2024	
		Likelihood Impact			Likelihood Impact			

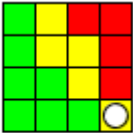
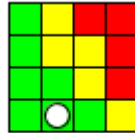


Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
004a	The risk is being kept under review.	Work is underway to build a safety culture. The Markets health&safety policy is being embedded across all three markets and an assurance framework programme to ensure safety standards are being met is being developed.	Ben Milligan	15-Dec-2023	24-Jan-2024

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
<b>C00-MKT-SM 006 Smithfield Transport Risk</b> 10-Feb-2023 Mark Sherlock	<b>Cause:</b> A lack of suitable and sufficient training and adequate management controls in relation to Heavy Goods Vehicle banksman activities undertaken by staff employed by Smithfield Market tenants. <b>Event:</b> Serious or life changing injury to members of the public, market staff and other service users caused by uncontrolled or unguided reversing vehicles. <b>Effect:</b> Realisation of this risk could result in a prosecution, fine and reputational damage for the City.	 Likelihood Impact	8	The risk is regularly reviewed and remains the same.  15 Dec 2023	 Likelihood Impact	8	29-Feb-2024  Accept	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
C00-MKT-006a	Keep the risk under review and undertake regular audits of HGV movements.	The risk continues to be reviewed. Officers have started consultation discussions with the tenants' association on enhanced monitoring and declarations controls for the receipt of carcass meat safely onto the Market with the use of tenant banksmen.	Mark Sherlock	15-Dec-2023	29-Feb-2024

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
COO-MKT-NS 008 New Spitalfields Transport Risk 10-Feb-2023 Emma Beard	<p><b>Cause:</b> Over 200 forklift trucks operate on the New Spitalfields Market Site.</p> <p><b>Event:</b> There is a serious risk of life changing injury to a pedestrian if vehicle movements in the constrained space are not appropriately managed and controlled.</p> <p><b>Effect:</b> An accident involving a pedestrian and a vehicle which resulted in a serious or life changing injury could result in prosecution, a fine, reputational damage for the City and have an adverse impact on the operation and sustainability of the service.</p>		8	Traffic management plan is up to date with no current changes required. This will continue to be review regularly.  <b>18 Oct 2023</b>		8	10-Feb-2024	Constant
Action no	Action description	Latest Note				Action owner	Latest Note Date	
COO-MKT-NS 008a	All actions from the Traffic Management Plan are now complete. The risk is being kept under review.	The transport risk remains under review. There are no current areas identified of concern.				Emma Beard	20-Nov-2023	31-Mar-2024

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
COO-MKT-SM 012 <b>Building maintenance management</b> 29-Sep-2020 Mark Sherlock	<b>Cause:</b> The deterioration of physical assets due to the lack of adequate maintenance. <b>Event:</b> Partial collapse or failure of structure. <b>Effect:</b> Serious harm to building occupiers and members of the public by exposure to various physical hazards. Loss of use of physical assets through accident investigations and enforcement authority prohibitions, etc. Financial losses through potential Health and Safety Executive (HSE) fees for intervention, prosecution, civil claims and reputational damage to the City.	 Likelihood Impact	8	The risk has been reviewed and remains the same.  <b>15 Dec 2023</b>	 Likelihood Impact	2	30-Jun-2024	Constant
							Reduce	
Action no	Action description	Latest Note				Action owner	Latest Note Date	Due Date
COO-MKT-SM 012a	Works priorities and phasing in progress to be agreed with City Surveyor's Department (CSD). CSD to raise PIDs to continue with further surveys and pricing exercises.	Inspection planned by CSD with contractor AKT for first week in January 2024.				Mark Sherlock	18-Dec-2023	31-Mar-2024
COO-MKT-SM 012b	Agree project start/completion dates in consultation with CSD.	As of the 15th April, funding of £174k has been approved to complete works to the north elevation glazing canopy. CSD to agree programme with contractor and then the Market to fit with operational needs. This is planned for the first quarter of 2024.				Mark Sherlock	18-Dec-2023	31-Mar-2024

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
<b>COO-MKT-WM 001 Wholesale Markets Consolidation Project</b>  17 Mar-2020 Pam Milligan  <b>Page 52</b>	<p><b>Cause:</b> The Markets Co-location Project (MCP) team are leading a project to move the City’s Wholesale Markets to a single site in Barking &amp; Dagenham. This proposed move may influence decisions on maintenance at the existing markets to ensure resources are not invested in works whose life will exceed the anticipated occupation of the respective market site. However, should the City of London Corporation be unable to, or decide not to, complete the MCP or determines an alternative use for the Barking site, the markets may not move and this could have an injurious effect on the continued operation of the markets on their existing sites.</p> <p><b>Event:</b> The City’s three wholesale food markets, New Spitalfields, Smithfield and Billingsgate are unable relocate to the Barking site and find themselves with seriously dilapidated infrastructure due to the investment decisions taken in anticipation of the proposed move to the Barking site.</p> <p><b>Effect:</b> This could result in a major programme of works at the existing markets sites to catch up with the deferred maintenance in order to ensure the markets are fit for purpose. This could require significant additional capital investment. Relationships with tenants may be adversely affected due to the impact on normal operation of the refurbishment works, which could result in adverse publicity, possibly leading to reputational damage to the City and tenant claims against City of London Corporation for loss of earnings and other incurred costs Should the capital investment required be cost prohibitive, or the impact of the refurbishment cause severe disruption to tenants’ businesses, this could trigger a decline in the markets, possibly to the point where they are irrecoverable.</p>		8	<p>The submission of a private bill to Parliament in November 2022 to relocate two markets was a major step forwards in reducing the likelihood of this risk, however it is not enough in itself to reduce the risk score at this stage. It is still very much the steer to move three markets. Should this not be achieved, this risk will be realised at New Spitalfields and that will involve a major programme of works and require capital investment by the tenants.</p> <p><b>17 Oct 2023</b></p>		4	31-Dec-2026	  Constant
	Reduce							

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
COO-MKT-WM 001a	Keep risk under regular review	This risk has been reviewed in the light of the submission in November 2022 of the private Bill to Parliament to relocate the Markets, and recent actions on remedial works arising from the condition surveys. The risk will continue to be kept under review to ensure it reflects the developing circumstances that will impact the future operation of the markets.	Ben Milligan	16-Oct-2023	31-Dec-2026
COO-MKT-WM 001b	Agree and implement a maintenance strategy to ensure there are appropriate levels of maintenance such that the markets will not be forced to close due to failing infrastructure.	<p>The interim maintenance strategy will ensure that appropriate levels of maintenance continue to be carried out until there is more certainty about the markets' move. This will address the risk that the markets cannot operate due to failing infrastructure in the short to medium term.</p> <p>Capital funding has been approved for three projects that will address the most significant findings of the condition survey at Smithfield. The Billingsgate Action Plan works (Racking and Cold store roof) have been completed. Roof survey report completed at Spitalfields, remedial quote received, currently awaiting start date for works to commence.</p>	Ben Milligan	16-Oct-2023	31-Dec-2026

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<b>Committee(s):</b>	<b>Date(s):</b>
Markets Board	17/01/24
For information	
<b>Subject:</b>	<b>Public</b>
General Manager (GM) Updates	

## Briefing Note

### Smithfield

**Staffing** - all local roles are currently filled albeit with some agency staff in the maintenance (1), cleaning (4) and security (2) functions. One of the previous maintenance operatives roles at Billingsgate has been recruited to. There were 22 applications for the position, although the standard of application was poor and the experience required not evidenced sufficiently. Four candidates were selected for interview and despite confirming their attendance in the prior days, two of the candidates did not turn up.

**Cleaning** - The fridge decks were cleaned in November. The protective bird netting in four areas will be cleaned and repaired in January. Once the netting has been completed and the level of bird pest activity reduces, the glass canopies above trader premises will be cleaned. All enhanced cleaning activity will be factored into more regular planned cleaning tasks in the future.

**Energy** - no further updates since the November Board.

**Health & Safety** - Since January 2023 Smithfield has reported ten accidents or incidents. Two of these were fire or life safety system related matters – a contractor damaged a sprinkler head whilst carrying out works in October and another contractor working on the new Animal By Product facility mixed the wrong ratios of resin chemicals which created an exothermic reaction creating smoke and a fire alarm activation resulting in a full evacuation of the Market. There were no injuries or lasting damage to the facility. The remaining eight events were three slips/trips/falls (non serious), one lifting/handling matter in February and four instances of verbal abuse towards staff.

**Tenant Association priorities** - Poultry Market vacation and operational transition. Fortnightly transition meeting are held with the TA and officers from the Markets, Projects and Highways departments. The West Smithfield road to the Market from Farringdon Street re-opened on the 30<sup>th</sup> November, the closure of the west side of East Poultry Avenue for the installation of project welfare cabins will commence from the 6<sup>th</sup> January 2024 and the remaining roof light installation to the Poultry Market at the end of December. Further stakeholder consultation meetings will be held in the New Year to address risk mitigation measures required to protect the Market condenser water cooling towers from contamination, once more invasive demolition works start on the Poultry Market in February 2024. It is likely that the

transition meetings will continue in 2024 as the London Museum project gathers pace, albeit on a less frequent basis.

There are a number of outstanding maintenance items in progress for completion in December and early January through the FM team in the City Surveyors department (CSD). These have been fast-tracked for additional funding which has recently been approved. The works relate to repairing the north barrier in Grand Avenue, bring lift 5 in the car park back into operation and the repair to floor degradation in the service corridors of both Markets. Repairs to other Market assets are taking a long time to remedy and the performance of the principle contractor (CBRE) is discussed regularly with CSD, recently resulting in the application of fines in line with the contract service agreement. CBRE are now recruiting an additional project manager to address performance and speed of response service.

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### **Billingsgate Market**

**Staffing** - Following the temporary transfer of the Billingsgate Security Manager to Smithfield an internal recruitment process was completed with a temporary promotion for one of the existing Market Sergeants until the end of March 2024. This in turn created an opportunity for a Constable to step up and a suitable candidate has been appointed to cover the Sergeant position. This will allow development across the team giving valuable experience and developing resilience.

Despite a poor response to the opening for a GMO within the Maintenance team we had one suitable candidate who has been appointed and is going through the onboarding process.

A level 3 Business Administration apprentice has also joined the team at Billingsgate and is learning the required tasks and settling in well.

**Cleaning** - Work was undertaken during the autumn in conjunction with the Maintenance team to deal with a pest issue that had developed. An increase in rodent activity was curtailed by proofing of areas and an improved cleaning regime in the temperature-controlled area of the north canopy. In conjunction with the LFMA the storage of product in this area had new limitations introduced which enables a thorough daily clean. Duties have been reviewed across the team which have made small but valuable adjustments to service delivery. A slightly staggered start to daily shifts has meant that clearing the trade car park is better managed. There has been positive feedback from tenants on the improved cleaning regime which we continue to develop.



**Energy** – Billingsgate continues to perform well in energy consumption with usage falling year on year. A project to map all sub meters on site will commence in the new year to enable the facilities team to provide consistent readings to tenants.

**Health & Safety** - following a study by the TRA and a number of local risk assessments an action plan to tackle multiple issues at the area to the west of the market known as the Q Shops has been developed and is underway. The area is the site of a number of processing units as well as unloading bays which receive frozen product from HGVs. The primary focus is improving the separation of pedestrians and traffic and the management of this traffic. The buy in from tenants is needed as there will be changes to the way the space operates. The LFMA have raised this issue as an area of concern and their backing is vital in introducing these improvements.

**Tenant Association priorities** - As above. In a recent meeting the H&S around the Q shop areas was flagged as a primary concern for the Tenants' Association. Support and buy in from stakeholders will provide a safer space for their staff to work in.

At the same meeting concerns were expressed in relation to enforcement powers available to the CoL Environmental Health team and whether there is scope for devolvement from Tower Hamlets.

Ongoing concerns regarding the relocation programme are regularly expressed by a large number of tenants.

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## **New Spitalfields**

**Staffing** - All vacancies within the Security team have now been filled through the latest round of interviews, all new staff will begin their roles by the end of January 2024. The vacant electrician post and vacant maintenance site lead post are filled by agency staff. Our new Level 3 Business Administration apprentice joined the team in November and is settling in well to the team.

**Cleaning** – No current concerns. The high-level cleaning project of the yellow steel framework inside the Market Pavillion continues to progress well and should be completed by the end of January 2024.

**Energy** – We are intending to enter into an agreement with an EV Charging provider in the coming weeks that will see 12 charging points being installed at no

cost to the City of London or our Market tenants while enabling us to offer a much-needed service to our tenants and visitors alike.

**Health & Safety** – A six-week programme of remedial repairs to the Market Pavillion roof is almost complete, these repairs were identified during an in-depth roof survey carried out in May 2023.

We are continuing in our efforts to improve the health and safety culture out on the Market. The January bulletin will focus on forklift operator safety, after we saw two entirely avoidable incidents occur in early December that could easily have led to severe injuries.

**Tenant Association Priorities** – The ongoing negotiations regarding the 2020 rent review of the Catering Supply Block units remains unsettled. This along with the uncertainty of the /markets involvement in the Markets Colocation Programme continue to be of concern.

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