



## Markets Board

**Date:** WEDNESDAY, 22 JANUARY 2025  
**Time:** 11.00 am  
**Venue:** COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

**Members:**

Deputy Henry Pollard (Chairman)	Deputy Oliver Sells KC
Philip Woodhouse (Deputy Chairman)	Hugh Selka
Alderman Alison Gowman CBE	Henry Jones MBE
Gregory Lawrence	Deputy Paul Martinelli, Smithfield Market Tenants' Association
Wendy Mead OBE	Tony Lyons, Billingsgate Market Tenants' Association
Deputy Brian Mooney BEM	Deputy Madush Gupta
James Tumbridge	Suzanne Ornsby KC
Catherine McGuinness	Chris Hutchinson, New Spitalfields Market Tenants' Association
Charles Edward Lord	

**Enquiries:** Rhys Campbell  
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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. **MINUTES**

To agree the public minutes and non-public summary of the meeting held on 13 November 2024.

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

4. **UPDATES FROM THE GENERAL MANAGERS**

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

**For Information**  
(Pages 11 - 14)

5. **ANNUAL REVIEW OF THE MARKETS BOARD'S TERMS OF REFERENCE**

Report of the Town Clerk.

**For Decision**  
(Pages 15 - 18)

6. **DRAFT HIGH-LEVEL BUSINESS PLAN 2025-26**

Report of the City Surveyor and Executive Director of Property.

**For Decision**  
(Pages 19 - 30)

7. **THE MARKETS DIVISION BUSINESS PLAN UPDATE REPORT**

Report of the Markets Director.

**For Information**  
(Pages 31 - 44)

8. **THE CITY SURVEYOR'S WHOLESALE MARKET RISK UPDATE REPORT**

Report of the Markets Director.

**For Information**  
(Pages 45 - 62)

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 agree the non-public minutes of the meeting held on 13 November 2024.

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

13. **MARKETS DEBT ARREARS**

Report of the Markets Director.

**For Decision**  
(Pages 67 - 80)

14. **TENANCIES AT WILL AND ASSIGNMENTS**

Report of the Markets Director.

**For Information**  
(Pages 81 - 82)

15. **NEW SPITALFIELDS MARKET RENT REVIEW 2020 SETTLEMENT OF FINAL OUTSTANDING CASES**

Report of The City Surveyor and Executive Director of Property.

**For Decision**  
(Pages 83 - 88)

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 agree the confidential minutes of the meeting held on 13 November 2024.

**For Decision**

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

The City Surveyor to be heard.

**For Information**