



### THE MARKETS' VISION IS:

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.

### Our major workstreams this year will be...

1. To submit a private bill to Parliament for the colocation of the three wholesale markets in November 2022.
2. Implement actions from the building condition surveys that have been approved at each of the markets.
3. Implement / embed the Target Operating Model.
4. Expand the City's offer with respect to retail markets
5. Support tenants' businesses while they recover from the challenges presented by the COVID-19 pandemic.
6. Work with our tenants to help mitigate the impact of Brexit challenges.
7. Deliver the agreed works from the Billingsgate Plan.
8. Make reductions in energy consumption and help to reduce our tenants' carbon footprint, working in collaboration with the City Surveyor's Energy Team.

### Our Strategic Commitments

**Climate Action Strategy** – We will develop a Climate Resilience Plan for the Markets in collaboration with the colleagues in the Environment Department and will drive reductions in the City's energy consumption at the Markets and support SMEs (tenants) to reduce their carbon footprint.

**Corporate Apprenticeship Scheme** - We will support the scheme by continuing to offer suitable placements for candidates.

**Volunteering Strategy** - We will promote opportunities and benefits to our staff to encourage greater participation in volunteering activities within and outside the City.

### The Corporate Plan outcome the Markets have a direct impact on are...

**Outcome 4** - Communities are cohesive and have the facilities they need.

**Outcome 7** - We are a global hub for innovation in finance and professional services, commerce and culture.

**Outcome 10** - We inspire enterprise, excellence, creativity and collaboration.

### What changed during 2021/2022

- The Markets continued to operate throughout the 2<sup>nd</sup> COVID-19 lockdown, and trade has returned to near pre-pandemic levels .
- Income from filming activities improved but income continues from car parks still reduced.
- Condition Surveys carried out at each Markets and work is underway to prioritise required works.
- Energy workshops for tenants organised.

### Equalities, Diversity and Inclusion Objectives

Identify and provide management and leadership training to underrepresented employees in grades A-C.

Target recruitment and source new recruits (40%) from London's most deprived Boroughs.

Create a safe corporate environment where staff feel comfortable sharing their data regarding orientation, religion etc

Our job descriptions and job adverts need to be free from unconscious bias

Work to remove any unconscious bias from our recruitment process and ensure anonymity is embedded.

To commit to championing diverse interview panels, by ensuring the process is consistently fair and creating a diverse pool of interviewers across the department.

Markets main objectives	What we will measure	Link to Corporate Plan Outcomes
To submit a private bill to Parliament for the colocation of the three wholesale markets in November 2022.	Successful submission of a private bill to parliament in November 2022 which is supported by key stakeholders.	4b, 7c
To ensure that the Wholesale Markets continue to be managed to deliver safe, compliant, trading environments for our tenants, taking into consideration the Maintenance Strategy and actions arising from the building condition surveys.	No increase in accident statistics or engineering breakdowns / failures	4b

		Impact			
		Minor	Serious	Major	Extreme
Likelihood	Likely				
	Possible	2	2	1	
	Unlikely		3	1	
	Rare		2	4	1

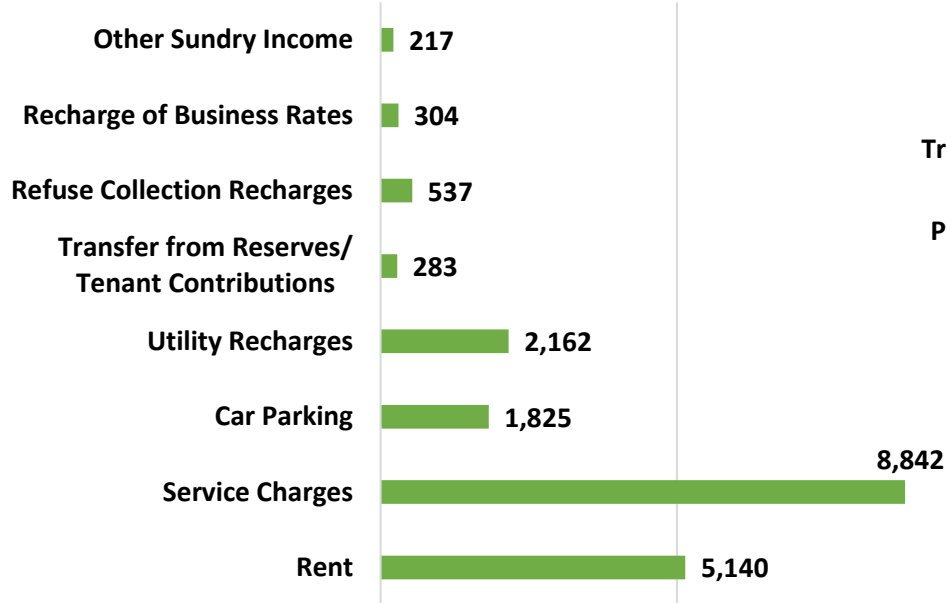
## M&CP Key Departmental Risks\*

\*N.B. All Key Risk information was correct at 30 December 2021 but is subject to continual review and change.

Risk Title	Score
Wholesale Markets – Traffic Management	12
Smithfield Market – Building maintenance-management	8
Wholesale Markets Consolidation Project	8
Billingsgate Market – Impact of Brexit	6
Smithfield Market – Impact of Brexit on traders	6
New Spitalfields Market – Impact of Brexit on tenants	4
Billingsgate Market – Building maintenance-management	4
New Spitalfields Market – Building maintenance-management	4
Wholesale Markets - COVID-19	4
Smithfield Market – Cooling water failure	4
Smithfield Market – Power failure	4
Smithfield Market – Fire alarm panel performance	4
New Spitalfields Market – Possible litigation by SpMTA	3
New Spitalfields Market – Breach of contract by the barrier installation contractor	3
New Spitalfields Market – Loss of transformer	2
Wholesale Markets - Food Hygiene	2

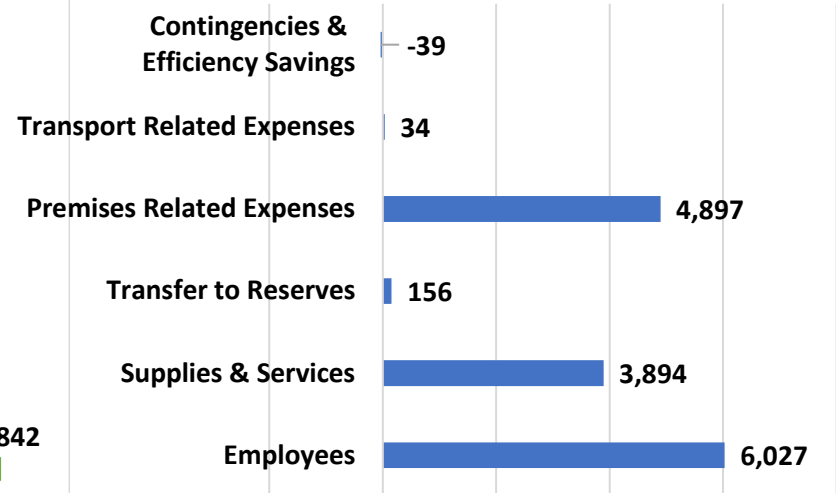
## Where our money comes from\*

Original Budget 2022-23 (£'000)

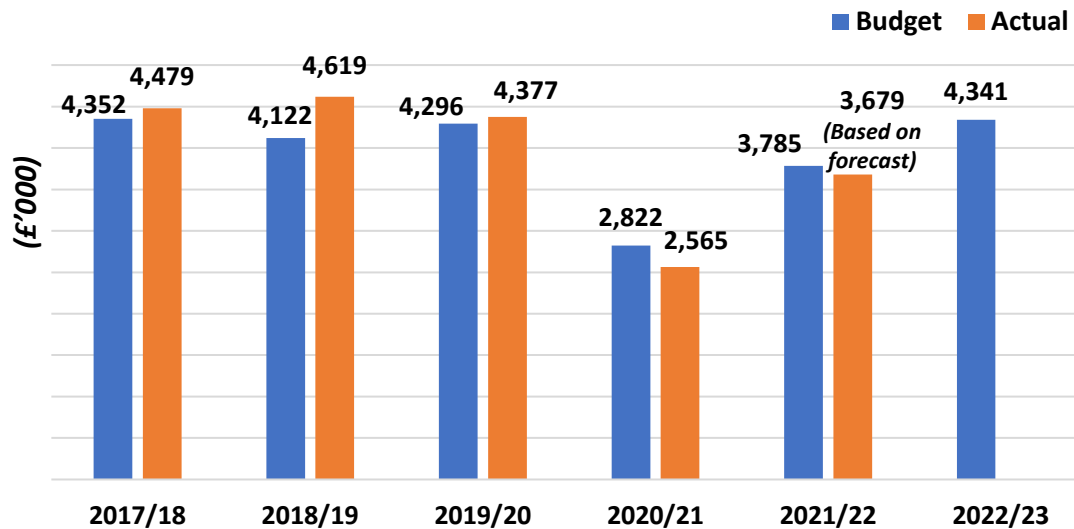


## Where our money is spent\*

Original Budget 2022-23 (£'000)



## Budget vs Actual\*



## Capital Project Spending

Ongoing projects (Approved budget remaining)	
Billingsgate Market Additional Fish Handling Facility	95,000
Billingsgate Action Plan CCTV	11,000
New Spitalfields Market Entry Barrier	36,308
Smithfield Market Car Park - Sprinkler and Fire Door Remedial Works	20,000
New capital bids for 2022/23 (Not yet approved)	
Smithfield Market Glass Canopy Overhaul	300,000
East Poultry Avenue Canopy Repairs and Remedial Works	600,000

\* Figures include local and central risk budgets