

MARKETS BOARD
Wednesday, 25 May 2022

Minutes of the meeting at Guildhall at 11.30 am

Present

Members:

Deputy Henry Pollard (Chairman)	Deputy Henry Colthurst
Deputy Philip Woodhouse (Deputy Chairman)	Catherine McGuinness
Deputy Mark Bostock	Alderman Sir David Wootton
Alderman & Sheriff Alison Gowman	Deputy Edward Lord
Gregory Lawrence	Oliver Sells QC
Wendy Mead	
Deputy Brian Mooney	
Ian Seaton	

In Attendance

Officers:

Emma Moore	- Chief Operating Officer
Ben Milligan	- Markets Director – Department of the Chief Operating Officer
Donald Perry	- Department of the Chief Operating Officer
Daniel Ritchie	- Department of the Chief Operating Officer
Mark Sherlock	- Department of the Chief Operating Officer
Emma Beard	- Department of the Chief Operating Officer
Julie Gibbs	- Department of the Chief Operating Officer
John James	- Chamberlains
Peter Young	- City Surveyors
Anna Dunne	- City Surveyors
Steven Chandler	- City Surveyors
Andrew Fothergill	- Comptroller & City Solicitor's Department
Greg Moore	- Assistant Town Clerk
Julie Mayer	- Town Clerks

1. APOLOGIES

Before commencing the business on the agenda, it was Proposed by Gregory Lawrence, Seconded by Edward Lord and agreed that Alderman David Wootton take the Chair until the election of the new Chairman at agenda item 4.

Apologies were received from James Tumbridge.

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

Mr Gregory Lawrence would not participate in this meeting as he was awaiting the renewal of his dispensation to speak on all matters concerning the London Central Markets (i.e., 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 the tenants within the Market.

3. ORDER OF THE COURT

RESOLVED, that – the Order of the Court of Common Council dated 21st April 2022, appointing the Board and approving its Terms of Reference be received.

4. ELECTION OF CHAIRMAN

The Board elected a Chairman in accordance with Standing Order 29.

Being the only Member expressing a willingness to serve, it was RESOLVED, that – Deputy Henry Pollard be elected as Chairman of the Markets Board for 2022/23.

The new Chairman thanked Members for voting for him and addressed the new Board, as set out below; presenting his vision for providing a consultative leadership model, working closely with the Markets' Department's excellent officer team.

1. In respect of the current Terms of Reference, the Chairman believes that the new Board should have greater input to the Markets Co-Location Programme (MCP) and that; *'oversight of the management of all matters relating to Smithfield Market, Billingsgate Market and New Spitalfields Market and the letting of all premises therein'* needs clarity as to whether this is implicit?
2. Whilst accepting that other Committees, such as Policy and Resources and Finance should retain oversight, the Markets Board's has a vested interest in the success of the MCP. Additionally, tenants should be involved in the design, in an advisory capacity, to provide the expertise required to future proof the Programme. We need to look at co-opting representatives from tenants' associations and other professionals in the Markets arena, and scope current and future potential for more sustainable transport: i.e., rail and river for distribution. To achieve this, consideration should also be given to establishing a Sub Committee or Working Party to cover MCP delivery.
3. The Chairman stressed the need to work quickly in this matter, seeking delegated authority, as the next Markets Board is not scheduled to meet until 13th July 2022. The Chairman has spoken to a range of Senior Officers and Chairmen and believes there is an understanding on the direction of travel.
4. Members will need to establish what they want from the new Board in terms of the agenda format; i.e. - establishing a relevant set of KPIs and risk register, and an oversight of 3 and 5 year plans, without micro managing local issues. The Board can suggest standing items, issues we need to cover, and provide a sounding board for our professional officers to work with pragmatically, utilising Members' various skill sets to provide advice and direction.

5. We will retain oversight of the existing markets and continue to deal with ongoing issues; i.e. – collapsing roofs, cold storage, animal bi-product facilities and the Markets’ general sustainability as they near end of life.
6. We need to help guide the Bill through the necessary legislation, whilst curating support from tenants and politicians.
7. As a new Board, we can have an aspirational vision; prove our relevance and become the premier markets organisation – pan London, UK and globally – as we have done in other sectors in the City; i.e. - culture, open spaces, education and charity.
8. We can take a lead in sustainability, focusing on reducing food loss and food waste, to ease the pressure in the ‘field to fork’ value chain and encourage new sources of product, work with the National Association of British Market Authorities (NABMA) and the World Union of Wholesale Markets (WUWM), and maybe benefit from visits to other markets, e.g., Rungis.
9. Members, officers, tenants and other stakeholders need to work together; visiting the markets at the earliest opportunity will be key to this.
10. We need to work sustainably and in line with the Corporation’s Net Zero targets – in terms of energy and waste - by encouraging and supporting local charities in the distribution of excess; i.e. - City Harvest and others.
11. Looking to the future, we can provide aspirational aid – to help fund and encourage cold chain technology, using clean renewable energy, giving impetus to upgrade transport links and help export markets, enhance technical innovation, develop educational support and embrace funding from the private sector, encourage match funding for projects such as agro-industrial parks, partner NGOs and private equity, become a pump prime investor and a valued source of expertise, which in itself can become a positive commercial arm of the City of London Corporation.
12. Whilst accepting there is a lot of work to be done, the Chair hoped that the Board shared this vision to provide a consolidated market that is the envy of the world!

Members responded as follows.

- a) The immediate past Chair of Policy and Resources (CPR), also a Member of the Board, commended this vision, which would be best achieved by working in partnership with the other committees responsible for delivering it, whilst noting the Markets Board’s role as ‘client’. The immediate past Markets Chairman was commended for being an exemplar of joint working.
- b) The inclusion of traders in the design elements was endorsed, as their specialist advice is key to achieving the vision.
- c) The immediate past CPR was commended for her tenacity in obtaining an agreement with Smithfield Tenants.

d) In respect of reviewing the Terms of Reference, the Chief Operating Officer offered to provide a fuller set of options, which would inform the kind of expertise needed and set the parameters for representatives or tenants, noting some might be commercial and that their role might need to be advisory and non-voting. The Board also asked if the consultation, under the delegated authority, could include all Members of the Board, as well as the Chairman and Deputy Chairman.

In terms of setting up a Working party or Sub Committee in respect of the MCP, the Town Clerk advised that this need to be approved by the Policy and Resources Committee, in line with recommendations arising from the Governance Review.

It was Proposed by Henry Pollard, Seconded by Brian Mooney and RESOLVED, that – authority to amend the Board's Terms of Reference, in terms of seeking to co-opt expertise from the tenants associations, be delegated to the Town Clerk, in consultation with the Chairman, Deputy Chairman and Members of the Markets Board. *NB. This would then need to be approved by the Policy and Resources Committee and confirmed by the Court of Common Council.*

The Chair thanked new and retiring Members, particularly the immediate past Chairman, John Chapman for his legacy in setting the direction of travel for the MCP.

5. ELECTION OF DEPUTY CHAIR

The Board elected a Deputy Chairman in accordance with Standing Order 30.

Being the only Member expressing a willingness to serve, it was RESOLVED, that – Deputy Philip Woodhouse be elected as Deputy Chairman of the Markets Board for 2022/23

6. PUBLIC MINUTES

RESOLVED, that - the public minutes of the meeting held on 19th January 2022 be approved as a correct record. *NB. Prior to the Court of Common Council on 21st April 2021 the Markets Board was referred to as the 'Markets Committee'.*

7. UPDATES FROM THE MARKET GENERAL MANAGERS (FORMERLY KNOWN AS SUPERINTENDENTS) IN RESPECT OF BILLINGSGATE, SMITHFIELD AND NEW SPITALFIELDS MARKETS

The Board received updates from the General Managers and welcomed their new written format.

8. SMITHFIELD MARKET - CAR PARK UTILISATION - APRIL 2021 - MARCH 2022

The Board received a report of the Director of Markets which provided an update on the utilisation of Smithfield Market Car Park for the 12-month period April 2021 to March 2022.

RESOLVED, that – the report be noted.

9. **MARKETS BUSINESS PLAN UPDATE PERIOD 3 2021/21 (DECEMBER-MARCH)**

The Board received a report of the Director of Markets which provided an update on progress made during Period 3 (December-March) of 2021/22 against the key performance indicators (KPIs) and key improvement objectives outlined in the Markets' Business Plan 2021/22. The Chairman referred to his earlier comments in respect of keeping KPI reporting at a high level, appropriate for the Board's scrutiny.

RESOLVED, that – the report be noted.

10. **WHOLESALE MARKETS RISK UPDATE**

The Board received a report of the Director of Markets, which provided Members with assurance that risk management procedures in place within the Markets Division are satisfactory and meet the requirements of the Corporate Risk Management Framework. The Chairman reiterated his earlier comments in respect of keeping this report at an appropriate high level, noting emerging and/or changing risks. It was also suggested that charts be used as they are often clearer than data and script. The Board would particularly like to focus on areas such as food supply and energy costs.

RESOLVED, that – the report be noted.

11. **REPORT OF ACTION TAKEN**

The Board received a report of the Town Clerk which advised Members of action taken by the Town Clerk since the last meeting of the (former) Markets Committee, in consultation with the Chairman and Deputy Chairman, and in accordance with Standing Order No. 41(a).

NEW SPITALFIELDS MARKET – SALE OF GENERATORS

Action taken: The Town Clerk, in consultation with the Chairman and Deputy Chairman, agreed:-

- a) To sell the three generators and fuel tanks for the best obtained offer of £64,000, plus sell the rebated fuel contained within the tanks for an estimated conservative value of £4,800 (total receipts £68,800).
- b) That the proceeds of the sale be returned to the Old Spitalfields Market Maintenance Fund, to be used to fund future projects at New Spitalfields Market.
- c) To eliminate any operational risk in the unlikely event of a power failure, an annual Disaster Recovery Plan be required for each of the existing generator locations with MEMS Power Generation at a cost of £4,485 for the first year (to include the bespoke creation of each plan) followed by an annual membership fee of £1,785. In the event of a major power failure, generators and all associated equipment would be brought to site on a hire basis (with the estimated cost for 1 week's hire being £5,580).

Reason for urgency: The Markets Committee was not scheduled to meet again until 25th May 2022 and the changes to fuel legislation were due to take effect from 1st April 2022. After this date, if the generators and fuel tanks had not been sold, as agreed above, there would have been significant costs.

CONCESSIONARY PARKING DURING THE EASTER PERIOD 2022

Action taken: The Town Clerk, in consultation with the Chairman and Deputy Chairman, agreed a concessionary period such that the current tariff for the Rotunda Car Park be reduced to free for one night (Wednesday 13th April into Thursday 14th April) for all workers and customers arriving after 9pm and leaving before 10am the following day. *NB. A similar one night car parking concession was granted for Easter 2021.*

Reason for urgency: The request was submitted after the January Committee meeting and the next meeting of the Committee was not scheduled until 25th May 2022.

RESOLVED, that – the report be noted.

12. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

1. In respect of a question about food wastage and the use of food banks, Members noted Spitalfields' work with City Harvest. The Chairman suggested that officers investigate the work that the City Bridge Trust is undertaking in this area and bring a report to the Board.
2. In response to a question about the large number of 'information-only' reports on this agenda, Members noted a larger than usual amount of decisions taken between meetings, as set out in the reports at agenda items 11 and 20. The Chairman felt that the new Board should be more strategic in terms of medium and longer term goals but, as its work evolves, it will become involved in more strategic decisions.

12. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

1. Members asked if the next meeting of the Board could receive a presentation on the relocation project, particularly for the benefit of the new Members
2. The Board noted that visits arranged for July September and October and asked if they could be brought forward, in accordance with the new Chair's comments at item 4 above.

14. 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:-

Item	Paragraph
15	1,2 & 3
16	3
17- 19	1,2 & 3
20	3
23-24	1,2 & 3

15. NON-PUBLIC MINUTES

RESOLVED, that - the non-public minutes of the meeting held on 19th January 2022 be approved.

16. NON PUBLIC UPDATES FROM MARKET GENERAL MANAGERS

The Board received non-public updates from the Market General Managers for Billingsgate, Smithfield and New Spitalfields.

17. DEBT ARREARS - PERIOD ENDING 31ST MARCH 2022

The Board received a report of the Markets Director.

18. WRITE-OFF OF OUTSTANDING DEBT

The Board received a report of the Markets Director.

19. TENANCIES AT WILL AND ASSISGNMENTS

The Board received a report of the Markets Director.

20. REPORT OF ACTION TAKEN (NON- PUBLIC)

The Board received a report of the Town Clerk.

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

There were no questions.

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

There were no urgent items.

23. CONFIDENTIAL MINUTES

RESOLVED, that – the confidential minutes of the meeting held on 19th January 2022 be approved.

24. MARKETS CO-LOCATION PRORGAMME (MCP) PROGRAMME UPDATE

The Board received a report of the Markets Director.

The meeting ended 12.50 pm

Chairman

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