

Report – Markets Board

Report of Urgent Action Taken: Markets Board Composition

To be presented on Thursday 21st July 2022

*To the Right Honourable The Lord Mayor, Aldermen and Commons
of the City of London in Common Council assembled.*

SUMMARY OF ACTION TAKEN

1. As a result of recommendations brought forward under the Governance Review, the Court of Common Council agreed to revise the composition of the Markets Committee, which was then a Ward Committee, and rename it the “Markets Board”.
2. The new Board was constituted by the Court in April 2022, and it was agreed that it would comprise of 15 elected Members of the Court of Common Council. The Board has oversight of the management of all matters relating to Smithfield Market, Billingsgate Market and New Spitalfields Market.
3. Proposals came forward from the New Spitalfields Market Tenants Association, suggesting that representatives of each of the three markets’ traders’ associations should participate in the Boards meetings, in an advisory (non-voting) capacity. This would provide an opportunity for enhanced working relationships between the City Corporation and the traders’ associations, as well as a more effective means of facilitating the expertise and experience of the traders to be fed into the development of not only plans for the MCP, but also the running of the markets more generally. The Board was supportive of this proposal and delegated authority to allow this change to be pursued.
4. It was, therefore, proposed that the composition of the Board be amended to provide for a nominated representative of the Chair of each of the Smithfield Market Tenants’ Association, the London Fish Merchant Association (Billingsgate), and the New Spitalfields Market Tenants’ Association to serve on the Board in a non-voting capacity.
5. This change was approved under urgency procedures by the Markets Board and Policy & Resources Committee.
6. Conscious of the time pressures associated with the MCP and the need to begin working collaboratively as soon as possible, it was considered desirable by the Markets Board for the proposed membership changes to be implemented as swiftly as possible, so as to allow for representatives to attend the next Markets Board meeting on 13 July 2022. Approval by the Court was sought under urgency procedures, to allow for arrangements to be confirmed in advance of this meeting.
7. Members are asked to note the urgent action taken.

All of which we submit to the judgement of this Honourable Court.

DATED this 12th day of July 2022.

SIGNED on behalf of the Committee.

Deputy Henry Pollard
Chairman, Markets Board