

Committee(s): Markets Board – For Decision	Dated: 10/05/2023
Subject: Markets Board Timetable of Reports and Approvals	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	5,7
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain’s Department?	N/A
Report of: Chief Operating Officer / Markets Director	For Decision
Report author: Ben Milligan, Markets Director, Markets Division, Chief Operating Officer’s Department	

Summary

This report provides Members with an overview of the reports that will be coming to the Markets Board over the course of the next twelve months and reviews the level of business that the Board has had to consider since it was established.

It also reviews the nature of these reports and proposes a change to one element of reporting in order to harmonize reporting and decision making across all three of the City’s markets.

Recommendation(s)

Members are asked to – noted the report and approve one of the proposals to harmonize the arrangements for granting concessions across the three markets.

Main Report

Background

1. At the March 2023 Markets Board there was Member debate about what should be the appropriate level of decision making for the Board and which decisions should be taken by officers as business-as-usual matters.
2. This report seeks to establish the level of decision making on Market activities for the Markets Board and officers respectively, based upon a review of business that has come to the Board since it was established.

3. It also provides an indicative timetable of the reports that are expected to come to the Board over the next 12 months.

Current Position

4. Since the Markets Board was established and held its first meeting in March 2022 it has received a total of 40 reports¹; 9 of which were for decision and 31 of which were for information. The reports received for decision were:
 - I. Markets Division Annual High Level Business Plan,
 - II. Annual Revenue and Capital Budget Report,
 - III. Request for Concessionary Christmas Parking at Smithfield Market,
 - IV. Revised policy for issuing Tenancies at Will for Market premises,
 - V. Proposal under the Billingsgate Action Plan for a new fish handling facility,
 - VI. Poultry Market Surplus Declaration,
 - VII. Use Of Former Billingsgate Seafood Training School Accommodation,
 - VIII. Key Performance Indicator Update Report
 - IX. Rent Review.
5. Of the above reports, three are repeating annual items (Markets High Level Business Plan; Annual Revenue and Capital Budget Report; Request for Concessionary Christmas Parking at Smithfield Market), with the remainder ad-hoc reports. Appendix A has an indicative annual schedule of reports that will come to the Markets Board in the next twelve months.
6. Previously the Markets Committee routinely received a similar quantity and variety of items for decision.
7. The City of London Corporation's Scheme of Delegation to Officers lists the following delegations under Markets:

Markets

3. To agree the assignment of standard form tenancies as notified to the City Surveyor and Executive Director Property.
4. To authorise the Comptroller and City Solicitor to institute proceeding under the City Corporation's bylaws.
5. To grant tenancies at will to suitably qualified applicants in a standard form previously approved by the Comptroller and City Solicitor.

8. Generally strategic decisions and those relating to oversight of the management of the markets come to the Board for decision, as the Terms of Reference for the Markets Board suggest. Items that are considered business-as-usual are handled locally by the individual market General Manager (GM) or through the Markets

¹ Excludes minutes, Board's Terms of Reference, and Town Clerk's Reports of Actions Taken

Director. This may be done under delegated authority and reported retrospectively to the Board.

9. Currently there is an area of anomaly to the definitions in paragraph 7. This relates to the approval of parking concessions across the three markets. For Billingsgate and New Spitalfields Markets this is handled as a business-as-usual matter, with decisions being made by the relevant GM. For Smithfield Market the request for concessions on car parking charges during traditionally busy periods at the Market, such as Christmas and Easter, have routinely come to the Markets Committee/Board for decision.

Proposal

10. The current arrangement for granting concessions are inconsistent across the three markets. It is felt that in the spirit of the new matrix management system for the markets, introduced as part of the Target Operating Model, a consistent approach should be agreed and adopted here.
11. It is recommended that the arrangements for granting concessions for any activity should be harmonized across all three markets. This would see the requests for parking concessions at Smithfield Market determined as a business-as-usual matter by the GM and Markets Director. Concessions granted under this system would be reported retrospectively to the Board as is the case currently with, for example, Tenancies at Will.

Alternative proposal

12. All “concessions” to tenants/tenant associations become the remit of the Markets Board’s decision-making power. Tenants submit a concession request form for decision of the Board for any concession where funds are concerned.

Corporate & Strategic Implications – None

Conclusion

13. The majority of reports that come to the Markets Board are provided for information. There is a core of four repeating annual decision reports with the remainder being ad-hoc reports for decision on strategic items such as the Poultry Market Surplus Declaration and approval of fish handling facilities at Billingsgate. As we proceed towards relocation to the new market such decision reports are likely to dwindle further as strategic decisions become part of the relocation project.
14. The proposal to harmonize arrangements for the granting of concessions will continue with the process of streamlining and speeding up the process of routine operational decision making.

Appendices

- Appendix 1 – Markets Board – Indicative Annual Report Agenda Plan 24/25

Background Papers

Markets Board Terms of Reference

City of London Scheme of Delegations to Officers

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Appendix A:

Markets Board – Indicative Annual Report Agenda Plan 24/25

Month	Item	For Decision / For Information
May	General Manager's Update Smithfield Car Park Annual Report* Markets Business Plan update Risk update Markets Debt Arrears Markets Board Approvals MCP Update Report	Information Information Information Information Information Decision Information
July	General Manager's Update Risk update Revenue Outturn Report Debt Arrears Report MCP Update Report	Information Information Information Information Information
September	General Manager's Update Markets Business Plan update Risk update Markets Debt Arrears Tenancy at Will MCP Update Report	Information Information Information Information Information Information
November	General Manager's Update Risk update Revenue and Capital Budget 24/25 Smithfield Christmas Car Parking Concession* MCP Update Report	Information Information Decision Decision Information
January	General Manager's Update Risk Report Markets Business Plan Update High Level Business Plan Debt Arrears Tenancy at Will MCP Update Report	Information Information Information Decision Information Information Information
March	General Manager's Update Risk Report Smithfield Easter Car Parking Concession* MCP Update Report	Information Information Decision Information

*- these items will be removed from the agenda plan should Members approve the recommendation in this report.