

MARKETS BOARD

Wednesday, 10 May 2023

Minutes of the meeting at Guildhall at 11.00 am

Present

Members:

Deputy Henry Pollard (Chairman)	Wendy Mead
Deputy Philip Woodhouse (Deputy Chairman)	Catherine McGuinness
Deputy Mark Bostock	Oliver Sells KC
Alderman Alison Gowman	Henry Jones
Gregory Lawrence	Hugh Selka

In Attendance

Paul Martinelli – Smithfield Market Tenants Association

Officers:

Ben Milligan	- Markets Director
Emma Moore	- Chief Operating Officer
Steven Chandler	- City Surveyors
John James	- Chamberlains
Andrew Fothergill	- Comptroller & City Solicitors
Paul Wright	- Deputy Remembrancer
Julie Mayer	- Town Clerks

It was moved by Gregory Lawrence, seconded by Catherine McGuinness and agreed that Alderman Alison Gowman took the Chair until agenda item 4.

1. APOLOGIES

Apologies were received from James Tumbridge, Alderman Sir David Wootton, Deputy Edward Lord and Deputy Brian Mooney.

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

Mr Gregory Lawrence advised that he has been granted a dispensation to speak on all matters concerning the London Central Markets (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 tenants within the market. *NB. This dispensation will be in place until the next Common Council elections in March 2025.*

3. ORDER OF THE COURT OF COMMON COUNCIL

Members noted that, further to the discussion at the last meeting, the Markets Board's Terms of Reference had not been amended following the meeting of the Court on 27th April 2023.

Members noted that the Chairman had written to all Members of the Board in respect of the Resolution to the Policy and Resources Committee and the proposed Resolution to the Court, asking that these be held in abeyance, pending the outcome of the Corporate Projects Review.

The Town Clerk advised that the arrangements in respect of the Market Tenants Association representatives would stand, with no deputies permitted at this time. Greg Lawrence stressed that he serves on the Markets Board as an elected Member of the Court of Common Council and not as the Chair of the SMTA.

Ahead of the election of the Chairman and Deputy Chairman, the Town Clerk reminded Members of recently approved Standing Orders 29.4 and 30.5, whereby any Member interested in standing for the positions of Chairman or Deputy Chairman is asked to inform the Town Clerk, by no later than one full working day ahead of the meeting. The Town Clerk confirmed that the positions of Chairman and Deputy Chairman of the Markets Board were uncontested.

4. **ELECTION OF CHAIRMAN**

RESOLVED, that – being the only Member expressing a willingness to serve, Deputy Henry Pollard be elected as Chairman of the Markets Board for 2023/24.

On taking the Chair, Deputy Pollard advised that he intends to continue chairing the Board on a strategic basis, and asked Members to be mindful of matters which need to be dealt with in non-public, as determined by the Local Government Act.

5. **ELECTION OF DEPUTY CHAIRMAN**

RESOLVED, that – being the only Member expressing a willingness to serve, Deputy Philip Woodhouse be elected as Deputy Chairman of the Markets Board for 2023/24.

6. **PUBLIC MINUTES**

RESOLVED, that – the public minutes and non-public summary of the meeting held on 8 March 2023 be approved.

In respect of the Terms of Reference and the proposed Motion to the Court, the Chair referred to the recent informal meeting of the Markets Board, and his statement at the Court of Common Council, when he welcomed Paul Martin's Review into the City Corporation's Corporate Projects and would await the outcome before commenting further.

A Member had spoken to the Chair of Policy and Resources in respect of the Christmas Auction, who agreed that this should be taken forward as part of Destination City.

In respect of the Refrigeration failure, the Chief Operating Officer (COO) explained that, whilst the insurance process would determine liability, the City of London Corporation would like to apologise to the tenants, from a customer service perception, noting that this is not the standard we expect for our tenants. The Chief Operating Officer (COO) advised that the General Manager of Smithfield had sent a written apology to all tenants.

7. **MARKETS BOARD APPROVALS**

The Board considered a report of the Markets Director which provided Members with an overview of reports that would be presented to the Board over the course of the next twelve months, and reviewed the level of business that the Board has considered since it was established in April 2022.

The report also proposed a change to one element of reporting, in order to maintain a consistent approach to decision making across all three of the City's markets. A Member challenged the accuracy of the report in that the former Markets Committee used to take decisions on concessions and suggested that the alternative proposal in the report be adopted; i.e. – that, all “concessions” to tenants/tenant associations should fall under the remit of the Markets Board's decision-making power.

Following a debate in respect of maintaining a consistent approach and having put the recommendation to a vote, it was RESOLVED, that - the arrangements for granting concessions for any activity should be consistent across all three markets and that this would see the requests for parking concessions at Smithfield Market determined as a business-as-usual matter by the General Manger and Markets Director. *NB. Concessions granted under this system would be reported retrospectively to the Board, as is the case currently with Tenancies at Will, for example.*

8. **REPORTS FROM THE GENERAL MANAGERS**

The Board received updates from the General Managers of Billingsgate, New Spitalfields and Smithfield Markets. Members noted recruitment challenges in terms of the City Corporation's comparatively low pay offer, particularly for shift working. The Markets Director advised that a recent change in approach had resulted in some improvement and the City Corporation are considering the introduction of Market Forces Supplements (MFS) for specialist trades. The Chief Operating Officer reminded Members of the implementation of the Target Operating Model and its objectives in terms of driving performance and culture change. Members noted that staff turnover at the City Corporation currently stands at 18%, compared to 14% across other local authorities. The Chief Operating Officer advised that the position had been scrutinised by a number of Service Committees and would form part of the ongoing Pay and performance Review.

The Markets Director advised that work to the cold store roof at Billingsgate would commence in June, with the racking completed at the same time. Members noted that the racking is likely to take 3 weeks and the roof 3 months.

The Chair asked for the Board's concerns about energy prices to be minuted and Members asked for further information at the next Committee, under 'matters arising', in terms of how the City Corporation might benefit from the Solar Farm in Dorset and any scope for fixing prices.

RESOLVED, that – the report be noted.

9. **SMITHFIELD MARKET - CAR PARK UTILISATION: APRIL 2022 - MARCH 2023**

The Board received a report of the Markets Director in respect of the utilisation of Smithfield Market Car Park for the 12-month period; April 2022 to March 2023. In response to a question about the 80% utilisation rate over the Christmas period, and of plans for the unused 20%, the City Surveyor's representative advised that, whilst there had been no active marketing, some of the space is being used during the vacation of the Poultry Market. Following the vacation in August 2023, there would be a better understanding of under-use and the City Surveyor agreed to take this up with the General Manager. Members noted that the market had lost some 45% of its loading bays over the past 10 years and welcomed this further consideration. Members also noted that Jones Lang La Salle are negotiating compensation from Crossrail, with the outcome expected this year.

RESOLVED, that – the report be noted.

10. **MARKETS BUSINESS PLAN UPDATE PERIOD 3 2022/23 (DECEMBER-MARCH)**

The Board received a report of the Markets Director which provided a final update on progress made during Period 3 (December-March) of 2022/23 against the key performance indicators (KPIs) and key improvement objectives outlined in the Markets' Business Plan 2022/23.

Members noted that, following the move to bio fuels for fork lifts, the improvement to air quality had not been as expected but the Markets Director advised that they are within safe legal limits. The Director further explained that emissions from ripening fruit and vegetables at New Spitalfields were being investigated.

RESOLVED, that – the report be noted.

11. **WHOLESALE MARKET RISK UPDATE REPORT**

The Board received a report of the Markets Director which provided the Board with assurance that risk management procedures in place within the Markets Division are satisfactory and that they meet the requirements of the corporate Risk Management Framework.

RESOLVED, that – the report be noted.

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

The Chamberlain advised that off street parking income at Smithfield Market in ringfenced for the cyclical works fund, as part of the City's Estate.

13. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no urgent items.

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
15-21	3

15. NON-PUBLIC MINUTES

The non-public minutes of the meeting held on 8th March were approved.

16. NON-PUBLIC REPORTS FROM THE GENERAL'S MANAGER

The Board received non-public updates from the General Managers.

17. MARKETS DEBT ARREARS TO PERIOD ENDING 31ST MARCH 2023

The Board received a report of the Chamberlain.

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

There were no questions.

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

One item was discussed whilst the public were excluded.

20. CONFIDENTIAL MINUTES

RESOLVED, that – the confidential minutes of the meeting held on 8th March 2023 be approved.

21. MARKETS CO-LOCATION PROGRAMME UPDATE

The Board received a confidential verbal update.

The meeting ended at 12.50 pm

Chairman