

**Progress against Key Performance Indicators 2023-24**  
**Period One: April – 31<sup>st</sup> July 2023**

MKP 1	Target 2023/24	Period 1		Period 2	Period 3
<b>Target</b>	Each Market's outstanding debt as a percentage of their total invoiced income. Maximum 1.5%* KPI target.	Including Covid Debt	Excluding Covid Debt		
Billingsgate		16.58%	12.79%		
Smithfield		16.13%	3.72%		
Spitalfields		9.44%	8.35%		
<p><b>Comments:</b></p> <p><b>All:</b> *To be consistent with the investment property KPI we have changed to 1.5% KPI from 2%.</p> <p><b>Smithfield Market:</b> The debt management plan with the Smithfield traders is on target and debt will continue to fall in line with that, expecting full recovery to be achieved by the end of March 2024.</p> <p><b>New Spitalfields Market:</b> Most of the debt relates to two tenants, one of which is on a payment plan until October 2025 and is on target to pay, the other had their lease forfeited after going into administration, their outstanding balance is in the process of being written off.</p> <p>All current debt is chased regularly using the escalation channels available to the local team.</p> <p><b>Billingsgate:</b> Most of this debt relates to two tenants, one of which, after the lease renewals are finalised, will be paid. In regard to the other major debtor, they have had their lease forfeited after going into administration, their outstanding balance is in the process of being written off.</p> <p>All current debt is chased regularly using the escalation channels available to the local team.</p>					

MKP 2	Target 2023/24			Period 1			Period 2	Period 3
	Divert 100% waste from landfill, increase recycling and reduce recoverable at the Markets.							
Target	0% Landfill	< Recoverable Waste	>Recyclable Waste	Landfill	Recoverable	Recyclable		
Billingsgate	0%	<85%	>15%	0%	81%	19%		
Smithfield	0%	<94%	>6%	0%	91%	9%		
Spitalfields	0%	<70%	>30%	0%	70%	30%		
<b>Comments:</b> Recoverable – waste that is repurposed for another use e.g. energy. Recyclable – waste that can be re-used to create a similar material e.g. paper or plastic.								

	Target 2023/24		Period 1	Period 2	Period 3
MKP 3	Maintain a minimum 95% occupancy with the expectation to achieve 100%.	Billingsgate	99.6%		
		Smithfield	100%		
		Spitalfields	99%		

**Progress against key improvement objectives 2023-2024**  
**Period one: 1<sup>st</sup> April – 31<sup>st</sup> July 2023**

Ref:	Objective	Progress to date
MKT01	Review the implementation of the interim maintenance strategy to ensure the existing markets remain safe and fit for purpose as we transition to a new site.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• Monthly client FM meetings running which cover reactive works, hard services provision, compliance PPM, project work and shared risk registers.</li> </ul>
MKT02	Introduce a comprehensive set of robust key performance indicators as part of the Markets performance pack.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• Markets KPI initial focus will be on waste and debt data and agreeing the best format for display on the dashboard.</li> </ul>
MKT03	Continue to focus on harmonising health and safety systems across the three market sites.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• New Health&amp;Safety Policy is now in final draft and will be aligned with the Corporate Health&amp;Safety Policy.</li> </ul>
MKT04	Work with our tenants to contribute to the detailed design brief for the new Wholesale Market.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• A new Market Design Workshop happened 17.04.23.</li> <li>• MCP away day was held 18.05.23.</li> <li>• Minimum requirement agreed with tenants through the Agreement for Lease (AFL) process.</li> </ul>
MKT05	Implement Martyn's Law (Protect Duty) that is pending.	Period 1: April – July 2023 All Markets are developing a counter-terrorism action plan.
MKT06	Contribute to the most appropriate 5 CoL Equality Objectives.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• The Department now has a team of Wellbeing Ambassadors and a Wellbeing Group that will encourage and promote wellbeing.</li> <li>• Safeguarding Representative leads within the Security team.</li> </ul>

Ref:	Objective	Progress to date
MKT07	<p>Analyse responses from tenants' satisfaction survey and produce actions.</p> <p>Carry out follow-up tenants survey In January 2024 and compare against baseline results of 2023.</p>	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• A tenants survey went out in January 2023, and this gives us the ability to define a baseline upon which we can centre our services against.</li> <li>• The question that scored the most 'disagrees' was Col provide value for money in the delivery of its services.</li> <li>• Tenants have benefitted from the power purchase agreement relating to the City of London Solar Farm.</li> </ul>
MKTSM08	<p>Produce an HGV and banksman policy to ensure that the current Health&amp;Safety compliance and tenant lease obligations are met and upheld.</p>	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• HGV policy in final draft with Operations team before onward consultation with tenant association.</li> </ul>
MKTSM09	<p>Poultry Market to be vacated.</p>	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Transition meetings held every 2 weeks with tenants' association and relevant officers. Action plan developed and being managed through to completion.</li> <li>• Animal by-product facility works progressing, current facility will be maintained in poultry market after vacant possession until the new facility is ready, currently estimated as being mid-October.</li> <li>• Pending relocation of CoL welfare facilities to Charterhouse Street and stores and workshops to car park, subject to building control conditions.</li> </ul>
MKTSM10	<p>Completion of approved Capital Works Projects (CWP)</p>	<p>Period 1: April – July 2023</p> <p>Completed project works: -</p> <ul style="list-style-type: none"> <li>• Shutter refurbishments across the Market (£19k).</li> <li>• East Market smoke curtain replacement (£24k).</li> <li>• Air Handling Unit replacements (£50k).</li> <li>• East Market chilled water pipework replacement (£50k).</li> <li>• Condenser water pumps replacement (£34k).</li> <li>• West Market BMS upgrades (£60k).</li> <li>• Glass canopy funding of £174k approved and final works to North elevation planned for January to March 2024.</li> </ul>
MKTSp11	<p>Carry out intrusive survey of roof at New Spitalfields Market to establish extent of, and action, works required.</p>	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> <li>• Roof Survey report complete, awaiting remedial works quote.</li> </ul>

Ref:	Objective	Progress to date
MKTSp12	Cleaning project for high level structural steelwork to Market Pavilion at New Spitalfields Market.	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• Agency staff being used as resource not available within current team.</li> <li>• High-level cleaning will begin mid-September with an estimated timescale of 12 weeks.</li> </ul>
MKTBG13	Deliver Billingsgate Action Plan	Period 1: April – July 2023 <ul style="list-style-type: none"> <li>• Billingsgate Action Plan.               <ul style="list-style-type: none"> <li>➤ Cold Store Roof Project – started 19<sup>th</sup> June, works progressing well, completion expected 19<sup>th</sup> September.</li> <li>➤ Racking – Completion certificate received 4<sup>th</sup> August.</li> </ul> </li> </ul>