

<b>Committee(s)</b>	<b>Dated:</b>
Markets Board	17.01.24
<b>Subject:</b> Markets Business Plan Update Period 2 2023/24 (August-November)	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	4, 7
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N/A</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	<b>N/A</b>
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>N/A</b>
<b>Report of:</b> Ben Milligan, Director of Markets	<b>For Information</b>
<b>Report author:</b> Damian Coffey, Markets Department	

### Summary

This report provides an update on progress made during Period 2 (August-November) of 2023/24 and key improvement objectives outlined in the Markets' Business Plan 2023/24.

### Recommendation(s)

Members are asked to:

- Note the content of this report and its appendices.

### Main Report

#### Background

1. The 2023/24 Markets Business Plan had thirteen Key Improvement Objectives.
2. Updates on progress made against the KPIs and improvement objectives are provided in Appendix A.
3. Matters of general interest, including a list of visitors to the Markets are provided in Appendix B.
4. Financial information for the Markets Division reporting to the Markets Board is provided in Appendix C.

## **Current Position**

5. To ensure your Board is kept informed of progress against the current business plan, progress made against key improvement objectives (Appendix A), matters of general interest (Appendix B), and financial information (Appendix C) is reported on a periodic (four-monthly) basis.
6. This approach allows Members to ask questions and have a timely input on areas of importance to them. Members are also encouraged to ask the Director for information throughout the year.
7. Progress against the departmental and local business plans is regularly discussed by Senior Management Groups to ensure any issues are resolved at an early stage.
8. Points covered include:
  - Health&Safety Policy approved and being rolled out across the markets.
  - Wellbeing Staff Survey going out.
  - Smithfield HGV & Banksman Policy out for consultation with SMTA to improve the carcass delivery process.
  - Cold Store Roof project completed.
  - Remedial works to the New Spitalfields roof began in November and is expected to finish in January.

## **Financial Information**

9. At the end of Period 8 (November 2023), the budget for services reporting to the Markets Board were showing an underspend of £74k against the local profiled net expenditure budget of (£904k). It is anticipated at year end there will be an overspend of (57K) against an overall expenditure budget of (£1,354m).

## **Corporate & Strategic Implications**

**Strategic implications** – The monitoring of key improvement objectives and performance measures links to the achievement of the aims and outcomes set out in the Corporate Plan 2018-23.

**Financial implications** - The position of each Markets debt is reported to Markets Board in KPI 1.

**Resource implications** - None

**Legal implications** - None

**Risk implications** – The Markets Risk Register includes any risks which are linked to the delivery of its Business Plan. A separate report on risk has been submitted to this Board.

**Equalities implications** – None

**Climate implications** - None

**Security implications** - None

## **Appendices**

- Appendix A – Progress against key performance indicators (KPIs) and key improvement objectives
- Appendix B - Matters of general interest.
- Appendix C – Financial information

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