

Progress against Key Performance Indicators 2023-24
Period Two: 1st August – 30th November 2023

MKP 1	Target 2023/24	Period 1		Period 2** (August to October)		Period 3
		Including Covid Debt	Excluding Covid Debt	Including Covid Debt	Excluding Covid Debt	
Target	Each Market's outstanding debt as a percentage of their total invoiced income. Maximum 1.5%* KPI target.					
Billingsgate		16.58%	12.79%	19%	15%	
Smithfield		16.13%	3.72%	9.6%	1.1%	
Spitalfields		9.44%	8.35%	14%	13%	

Comments:

All: *To be consistent with the investment property KPI we have changed to 1.5% KPI from 2%. ** Period 2 only covers average of debts from August to Oct due to the downtime period of AR system.

Smithfield Market: 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.

New Spitalfields Market: 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.

All current debt is chased regularly using the escalation channels available to the local team.

Billingsgate: Most of this debt relates to two tenants. All current debt is chased regularly using the escalation channels available to the local team.

MKP 2	Target 2023/24			Period 1			Period 2			Period 3
	Divert 100% waste from landfill, increase recycling and reduce recoverable at the Markets.			L	R	Rec	Landfill	Recoverable	Recyclable	
Target	0% Landfill	< Recoverable Waste	>Recyclable Waste	L	R	Rec	Landfill	Recoverable	Recyclable	
Billingsgate	0%	<85%	>15%	0%	81%	19%	0%	81%	19%	
Smithfield	0%	<94%	>6%	0%	91%	9%	0%	89%	11%	
Spitalfields	0%	<70%	>30%	0%	70%	30%	0%	69%	31%	
<p>Comments: Due to not all the waste information being available in time from Veolia Smithfield waste figures were based on average.</p> <p>Landfill (L)</p> <p>Recoverable (R) – waste that is repurposed for another use e.g. energy.</p> <p>Recyclable (Re) – waste that can be re-used to create a similar material e.g. paper or plastic.</p>										

	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%	99.6%	
		Smithfield	100%	100%	
		Spitalfields	99%	99%	

Progress against key improvement objectives 2023-2024

Period two: 1st August – 30th November 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.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • Monthly client FM meetings running which cover reactive works, hard services provision, compliance PPM, project work and shared risk registers. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • On-going.
MKT02	Introduce a comprehensive set of robust key performance indicators as part of the Markets performance pack.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • Markets KPI initial focus will be on waste and debt data and agreeing the best format for display on the dashboard. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Markets waste data broken into landfill, recycled and recoverable waste. • Debt KPI aligned with City Surveyor investment property KPI of 1.5%. • The Business Intelligence forum have started a project to develop a data modelling system whereby data sets will be created so that users can access live data to create reports. Once this has been developed the dashboard can be fully set-up.
MKT03	Continue to focus on harmonising health and safety systems across the three market sites.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • New Health&Safety Policy is now in final draft and will be aligned with the Corporate Health&Safety Policy. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • The Health&Safety Policy is being embedded across all three markets and this will support the department to create a safety culture.
MKT04	Work with our tenants to contribute to the detailed design brief for the new Wholesale Market.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • A new Market Design Workshop happened 17.04.23. • MCP away day was held 18.05.23. • Minimum requirement agreed with tenants through the Agreement for Lease (AFL) process. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Workshop with tenants and design team to be organised.

Ref:	Objective	Progress to date
MKT05	Implement Martyn's Law (Protect Duty) that is pending.	Period 1: April – July 2023 <ul style="list-style-type: none"> • All Markets are developing a counter-terrorism action plan. Period 2: August – November 2023 <ul style="list-style-type: none"> • All plans to be aligned with central CoL planning to ensure consistency and best use of resources.
MKT06	Contribute to the most appropriate 5 CoL Equality Objectives.	Period 1: April – July 2023 <ul style="list-style-type: none"> • The Department now has a team of Wellbeing Champions and a Wellbeing Group that will encourage and promote wellbeing. • Safeguarding Representative leads within the Security team. Period 2: August – November 2023 <ul style="list-style-type: none"> • The Wellbeing Champions have worked on a staff survey, that will be issued in January, the results will help shape and prioritise the groups work.
MKT07	Analyse responses from tenants' satisfaction survey and produce actions. Carry out follow-up tenants survey In January 2024 and compare against baseline results of 2023.	Period 1: April – July 2023 <ul style="list-style-type: none"> • 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. • The question that scored the most 'disagrees' was Col provide value for money in the delivery of its services. • Tenants have benefitted from the power purchase agreement relating to the City of London Solar Farm. Period 2: August – November 2023 <ul style="list-style-type: none"> • The tenants survey will go out again in January 2024.
MKTSM08	Produce an HGV and banksman policy to ensure that the current Health&Safety	Period 1: April – July 2023 <ul style="list-style-type: none"> • HGV carcass delivery policy in final draft with Operations team before onward consultation with tenant association.

Ref:	Objective	Progress to date
	compliance and tenant lease obligations are met and upheld.	<p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Consultation with the SMTA has now started on proposals to improve the carcass delivery process with tenant banksmen, in line with their obligations under the lease. The proposals include an improved audit trail of deliveries and trader declarations around health and safety obligations and deliveries made. The proposal will allow closer monitoring of compliance of traders and the ability to 'target audit' specific areas of developing concern. The penalty for not complying could lead to deliveries being rejected and in extreme circumstances lease forfeiture.
MKTSM09	Poultry Market to be vacated.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • Transition meetings held every 2 weeks with tenants' association and relevant officers. Action plan developed and being managed through to completion. • 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. • Pending relocation of CoL welfare facilities to Charterhouse Street and stores and workshops to car park, subject to building control conditions. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Poultry Market was vacated on 31st August 2023. • The GM is awaiting proposals from the project team on the final re-provision of maintenance stores and workshops in the car park which are critical to the effective, efficient, and cost balanced service offered to the Market. The facilities are currently temporarily in the Annexe building which is not conducive to maintenance service and workload provision for a Market of this size and nature of maintenance need.
MKTSM10	Completion of approved Capital Works Projects (CWP)	<p>Period 1: April – July 2023</p> <p>Completed project works: -</p> <ul style="list-style-type: none"> • Shutter refurbishments across the Market (£19k). • East Market smoke curtain replacement (£24k). • Air Handling Unit replacements (£50k).

Ref:	Objective	Progress to date
		<ul style="list-style-type: none"> • East Market chilled water pipework replacement (£50k). • Condenser water pumps replacement (£34k). • West Market BMS upgrades (£60k). • Glass canopy funding of £174k approved and final works to North elevation planned for January to March 2024. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Funding sought and approved for additional works required. • Repairs to Lift 5 (£7.4k) • Repair/replacement of Grand Ave barrier (£8.5k) • Floor degradation in service corridors (£28k)
MKTSp11	Carry out intrusive survey of roof at New Spitalfields Market to establish extent of, and action, works required.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • Roof Survey report complete, awaiting remedial works quote. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Remedial works began November 2023 and are expected to take 6 weeks for works to complete.
MKTSp12	Cleaning project for high level structural steelwork to Market Pavilion at New Spitalfields Market.	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • Agency staff being used as resource not available within current team. • High-level cleaning will begin mid-September with an estimated timescale of 12 weeks. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Cleaning began 2nd October and was due to complete 22nd December however, this is likely to overrun due to labour and equipment availability.
MKTBG13	Deliver Billingsgate Action Plan	<p>Period 1: April – July 2023</p> <ul style="list-style-type: none"> • Billingsgate Action Plan. <ul style="list-style-type: none"> ➤ Cold Store Roof Project – started 19th June, works progressing well, completion expected 19th September. ➤ Racking – Completion certificate received 4th August. <p>Period 2: August – November 2023</p> <ul style="list-style-type: none"> • Cold Store Roof Project completed.