

MARKETS BOARD

Wednesday, 17 January 2024

Minutes of the meeting held at Guildhall at 11 am.

Present

Members:

Gregory Lawrence	Catherine McGuinness
Deputy Charles Edward Lord	Deputy Henry Pollard (Chairman)
Tony Lyons	Ian Seaton
Paul Martinelli	Hugh Selka

In Attendance

Officers:

Sarah Baker	- Town Clerk's Department
Steven Chandler	- City Surveyors
Michael Cogher	- Comptroller and City Solicitor
Andrew Fothergill	- Comptroller & City Solicitor's Department
John James	- Chamberlain's Department
Ben Milligan	- Markets Director
Daniel Ritchie	- Billingsgate Market Superintendent
Genine Whitehorne	- Chief Operating Officer's Department
Paul Wilkinson	- City Surveyor

Opening comments from the Chairman

The Chair welcomed new Member of the Court of Common Council; Suzanne Ornsby and the new representative for New Spitalfields Tenants Association; Chris Hutchinson.

Members noted the tremendous success of the Smithfield Auction, which had taken place before Christmas 2023, for the first time since the pandemic. Officers and the Security Team were thanked for their hard work. The Markets Director expects next year to be even more popular, due to the social media coverage, and arrangements are already underway, noting that the tenants need to have the Street Licence in place by April 2024.

1. **APOLOGIES**

Apologies were received from Wendy Mead, Richard Tumbridge*, Alderman Alison Gowman, Oliver Sells*, High Selka, Madush Gupta*, Deputy Brian Mooney and Suzanne Ornsby.

**Members attending on line.*

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

Mr Gregory Lawrence had 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.

3. **PUBLIC MINUTES**

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

Matters arising

1. A report on the Climate Action Strategy would be presented to the next meeting of the Board, as a joint report of the City Surveyor and Markets Director.
2. Some concern was expressed in that the Barking Reach Group had not met recently and the new Senior Responsible Officer (SRO) advised that further information would be provided in the confidential part of this agenda.
3. A Member suggested, and the Chairman agreed, that any forwarding comments (from the Chairman) be recorded separately to the apologies in future minutes

4. **ANNUAL REVIEW OF THE BOARD'S TERMS OF REFERENCE**

The Board considered a report of the Town Clerk in respect of the Annual Review of the Markets Board's Terms of Reference. During the discussion, the following points were noted:

1. At its meeting in July 2023, the Court of Common Council had been supportive of the Markets Board continuing and for it to act as '*ultimate client*' for the Markets Co-location Programme, with representation on both the Capital Building Board and the Barking Reach Group. Members suggested that this be reflected in the Board's Terms of Reference as an additional point (c).
2. A general administrative update would be required, following the recent restructure, in that the Board should be responsible for appointment of the Markets Director only (i.e. – point b).
3. In terms of '*oversight of the management of all matters relating to Smithfield Market, Billingsgate Market and New Spitalfields Market and the letting of all premises therein*'; at point (a), it was suggested that this be expanded to include the new site in Dagenham.

The Assistant Town Clerk advised that the Barking Reach Group is purely a consultative group, which assists the SRO in discharging their function. In order to consider any implications arising from the above suggestions, the Town Clerk further advised that any proposed amendments to the Board's Terms of Reference be delegated to the Town Clerk, in consultation with the Chair and Deputy Chair of the Markets Board.

However, in concluding the discussion it was moved by Deputy Edward Lord, Seconded by Catherine McGuinness and RESOLVED, that – the Markets Board's Terms of Reference be amended as follows:

- a) Oversight of the management of all matters relating to Smithfield Market, Billingsgate Market and New Spitalfields Market *and the letting of all premises therein and the new site in Dagenham.*
- b) The appointment of the Director of Markets ~~and consumer protection (acting jointly with the Port Health and Environmental Services and Licensing Committees).~~
- c) *To act as ultimate client for the Markets Co-location Programme and have representation on both the Capital Building Board and the Barking Reach Group.*

5. **MARKETS HIGH-LEVEL BUSINESS PLAN 2024/5**

The Board considered a report of the Markets Director which presented, for approval, the high-level Business Plan for the City Surveyor's Department (Markets Division) for 2024/25.

Members noted the focus on health and safety, tenant engagement, maintenance, data, security, admin and finance, in order to achieve best practice across all sites, together with the Market Co-Location Programme and the forthcoming Parliamentary Bill. The Chairman commended an excellent plan and Members noted the aspiration for the new Market to be international. Members noted the current programme for the MCP; i.e. - Royal Assent April – 2025; spade in the ground Q3 2026; construction completed by end of Q4 2028 and tenants to move in at the end of 2028-early 2029.

The Director provided feedback on the recent staff and tenants surveys. Members noted that there is also an Annual City Corporation-wide staff survey, with a smaller one for the Markets Division staff. Post the Target Operating Model (TOM), there was a strong performance culture but the Director has reflected on this to promote staff wellbeing and welfare. There are now 'Wellbeing Champions', who meet regularly and provide standing updates on leadership and team meeting agendas. Whilst the Director has an open door policy, the champions promote peer support. The Wellbeing Champions have also compiled their own survey, with a 40% response rate, and several themes are starting to emerge for consideration. The City Surveyor confirmed that he is very supportive of this initiative and keen to roll it out across the Department.

The Director further reported on the success of the tenants survey in setting priorities across the areas referred to above. The survey received a positive response last year and the Director hopes for a higher response rate this year, as confidence builds in respect of actions and suggestions being followed up.

RESOLVED, that:

- i. The factors taken into consideration in compiling the Markets Business Plan be noted; and
- ii. the Departmental Business Plan be approved, noting the comments set out above.

6. **MARKETS BUSINESS PLAN UPDATE PERIOD 2 - 2023/24 (AUGUST-NOVEMBER)**

The Board received a report of the Markets Director which provided 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.

Members noted Deputy Madush Gupta's question at the recent meeting of the Court of Common Council about new performance management terminology in respect of objectives and key results (OKR's). Officers agreed to look at this in more detail and report back to Members in terms of its practical application.

RESOLVED, that – the report be noted.

7. **WHOLESALE MARKET RISK UPDATE REPORT**

Members noted that major risks cannot be eliminated but managed as far as possible and they will flatten but not reduce.

RESOLVED, that – the report be noted.

8. **UPDATES FROM THE GENERAL MANAGERS**

The Board received the regular updates from the General Managers of Billingsgate, Smithfield and New Spitalfields Markets. The Director agreed to feed back on the level of fines applied to CBRE in respect of Smithfield Market.

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

There were no questions.

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There were no urgent items.

11. **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
12-14	3
15-17	1, 2 & 3
18-21	3

12. **NON-PUBLIC MINUTES**
RESOLVED, that – the non-public minutes of the meeting held on 8th November 2023 be approved.
13. **PROJECT CLOSURE**
The Board considered and approved a report of the Town Clerk.
14. **EAST LONDON MUSHROOM COLLECTIVE**
The Board considered and approved a report of the Markets Director.
15. **GENERAL MANAGERS' UPDATES**
The Board received non-public updates from the General Managers of Billingsgate, Smithfield and New Spitalfields Markets
16. **DEBT ARREARS TO THE PERIOD 31ST OCTOBER 2023**
The Board received a report of the Markets Director.
17. **TENANCIES AT WILL AND ASSIGNMENTS**
The Board received a report of the Markets Director.
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**
There were no urgent items.
20. **CONFIDENTIAL MINUTES**
RESOLVED, that – the confidential minutes of the meeting held on 8th November 2023 be approved
21. **MARKETS CO-LOCATION PROGRAMME UPDATE**
The City Solicitor was heard in respect of the Markets Co-Location Programme.

The meeting ended at 12.40 pm

Chairman

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