

MARKETS BOARD
Wednesday, 22 January 2025

Minutes of the meeting of the Markets Board held at Committee Rooms, 2nd Floor,
West Wing, Guildhall on Wednesday, 22 January 2025 at 11.00 am

Present

Members:

Deputy Henry Pollard (Chairman)
Philip Woodhouse (Deputy Chairman)
Alderman Alison Gowman CBE
Gregory Lawrence
Wendy Mead OBE
James Tumbridge
Charles Edward Lord, OBE JP
Deputy Oliver Sells KC
Hugh Selka
Deputy Paul Martinelli, Smithfield Market Tenants Association
Deputy Madush Gupta
Suzanne Ornsby KC
Chris Hutchinson, New Spitalfields Tenants Association

In Attendance

Zoe Williams – Town Clerk's Department
Julie Gibbs – City Surveyor's Department

Officers:

Ben Milligan	- Director of Markets
Michael Cogher	- Comptroller and City Solicitor
Paul Wilkinson	- City Surveyor
Theresa Grant	- MCP Consultant
Evan Widdup	- City Surveyor's Department
Emma Beard	- City Surveyor's Department
Daniel Ritchie	- City Surveyor's Department
Mark Sherlock	- City Surveyor's Department
John Galvin	- City Surveyor's Department
Matt Baker	- City Surveyor's Department
Marcelina Gilka	- City Surveyor's Department
Steven Chandler	- City Surveyor's Department
Afsana Rahman	- Chamberlain's
Andrew Little	- Chamberlain's
John James	- Chamberlain's
Andrew Fothergill	- Comptroller and City Solicitor's Dept.
Rhys Campbell	- Town Clerk's Department

1. **APOLOGIES**

Apologies were received from Deputy Brian Mooney and Catherine McGuinness, and apologies for lateness were received from Alderman Alison Gowman. Catherine McGuinness and Henry Jones MBE attended the meeting remotely.

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

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.

Gregory Lawrence asked the Chairman if he could be present for item 19, The Markets Co-Location Programme Update, to which the Town Clerk advised that this decision would need authorisation from the Comptroller and City Solicitor in consultation with the City Surveyor. The Comptroller and City Solicitor and City Surveyor agreed that Gregory Lawrence could be present for item 19.

3. **MINUTES**

RESOLVED, that - the public minutes of the meeting held on 13 November 2024 were approved as a correct record.

Matters Arising

- A Member raised a concern regarding the reflection of online participation in minutes taken from Committee/Board meetings and asked that consistency across all committee meetings be maintained when referencing Members who are attending meetings virtually. The Chairman asked the Town Clerk to provide clarity regarding how virtual participation is reflected in the minutes taken from Committee/Board meetings.

4. **UPDATES FROM THE GENERAL MANAGERS**

The General Manager of Smithfield Market advised the Board that a safe and successful auction had been held at Smithfield Market featuring the attendance of 1,800 – 2,000 people; making it the largest auction event held at the market. The General Manager appreciated the support received from colleagues within the Markets Division, Destination City, City of London Police and the Licensing Team. A Member agreed that the auction was a major success and was delighted to see various news broadcasters in attendance and thanked the City Corporation, the General Manager of Smithfield Market and his team for their efforts in delivering the event. It was further advised by a Member that the auction

should be designated as a routine fixture and that funding be made readily available. Whilst the Chairman agreed with this, he did acknowledge that the funding was sourced from Destination City and whilst the Board did not have control of this he advised Members who were close to Destination City or Culture, Heritage & Libraires Committee apply pressure if needed.

An amendment to the health and safety section, relating to an event held on 4 December, of the report was advised by a Member to remove the phrase 'illegal immigrants' and replaced with 'undocumented immigrants'. The Member also asked for an update on the potential of a new Bartholomew Fair. The General Manager confirmed that plans for a new Bartholomew Fair were at an early stage but once plans had gained momentum, he would then update the Board. The Member encouraged the Board to support the campaign for the new Bartholomew Fair. The Chairman acknowledged the historical and cultural significance of the Bartholomew Fair and believed it was an event that Destination City should be supporting more vigorously.

RESOLVED, that – the report and its contents be noted.

5. ANNUAL REVIEW OF THE MARKETS BOARD'S TERMS OF REFERENCE

The Committee received a report of the Town Clerk in respect of the annual review of the Markets Board's Terms of Reference.

RESOLVED, that – Members agreed that the terms of reference of the Markets Board be approved.

6. DRAFT HIGH-LEVEL BUSINESS PLAN 2025-26

The Board received a report of the City Surveyor and Executive Director of Property requesting approval for the high-level Business Plan for the City Surveyor's Department for 2025/26.

Officers advised the Board that the report spanned both activity within the City Surveyor's and Markets Division; the Markets division had a separate business plan in 2024/25. Feedback was welcomed from all Committees and Boards to ensure that the business plan was clear. Officers mentioned that the plan did not reflect the decision approved at Court of Common Council on 26 November to end the City Corporation's interest in co-locating the wholesale food markets of Smithfield and Billingsgate to a new site at Dagenham Docks. However, officers confirmed that they would make an amendment to the business plan to reflect the impact of this decision.

A question was raised relating to the statement of the Markets being a 'vital link in the food supply chain for London and the South by operating three thriving wholesale food markets, with national and international reach'. A Member highlighted that although the Markets are London-based, traders did export and trade nationwide as well as abroad. He asked for officers to explain their focus on 'London and the South' and advised that the wording be changed to a 'vital link in the food supply chain'. The Director of Markets advised the Board that the

bulk of trade came from London and the South and had attempted to make this distinction within the report, however he and officers were satisfied to adopt this change. A Member re-affirmed this by informing the Board that the City Corporation's Corporate Plan focused on London and the South in terms of food supply.

Regarding the Tenants Survey, a Member noted that there was a typographical error in the survey issued to tenants and asked officers to correct this and re-issue the survey.

RESOLVED, that – Members approve, subject to the incorporation of any changes sought by this Committee, the departmental Business Plan 2025/26.

7. THE MARKETS DIVISION BUSINESS PLAN UPDATE REPORT

The Board received a report of the Director of Markets which provided an update on progress made during Period 2 (August-November) of 2024/25 and key improvement objectives outlined in the Markets' Business Plan 2024/25.

RESOLVED, that – the report and its contents be noted.

8. THE CITY SURVEYOR'S WHOLESALE MARKET RISK UPDATE REPORT

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

The Director admitted that the likelihood of cooling water failure at Smithfield Market was still high, however staff had performed well at managing the cooling water system given the circumstances of the demolition works carried out at the new Museum of London. Construction work had begun to stop since less debris had been found in the cooling water system and less maintenance of the system had been required. The General Manager of Smithfield Market advised the Board that a recent incident occurred in which a contractor had failed to close a valve within the cooling water system, however this was rectified and the system recovered after approx.12 hours. The General Manager confirmed that he was working with the City Surveyor's department to recover costs from the contractor for the poor performance in the task they were employed to undertake.

A Member asked officers to confirm what change, if any, had been made to the City Corporation's capital expenditure (CapEx) plans and what change to CapEx requirements were expected to keep the Markets operating until they closed in 2028. The Director confirmed that funds allocated to Smithfield Market had been set aside via the Cyclical Works Programme and he was confident that it would address a majority of issues, and that the fund was flexible enough to re-arrange priorities if required. More work was expected to take place on 'historic works' and future proofing operations.

A Member acknowledged the protections reserved for key historic buildings and noted that Smithfield Market would fall under this category and therefore would be maintained after the closure of Smithfield Market. They asked officers to provide further information on how they plan to do this and explain the target risk rating & score following The City Corporation's Bill which had been deposited to Parliament. The Director advised the Board that there was a Markets Risk and a Corporate Risk and there were certain aspects that were within the remit of the Markets Division. He noted that the Markets Division could control the amount of maintenance required for the next three years, however if the Bill was not passed by Parliament then this would become a corporate risk financially to the City Corporation since funds would need to be sought for a large-scale rejuvenation of Smithfield Market. The reasoning for the decrease in risk score was due to the amount of time available (3 years) to plan and control this risk.

RESOLVED, that – the reports and its contents be noted.

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

There were no questions.

10. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

The Deputy Chairman thanked the Chairman for his efforts to keep the Markets Board going following the previous attempts to remove the Markets Board and the continuous developments of the Markets going forward. As Chief Commoner-elect he had hoped that the Chairman would attend future Markets Board meetings due to his expertise and knowledge of the Markets. This was echoed by fellow Members of the Board.

The Chairman thanked Members of the Board and whilst acknowledging the decision to end the City Corporation's interest in co-locating the wholesale food markets of Smithfield and Billingsgate, he noted that despite this London needed wholesale markets and that the City Corporation was in a good position to support these markets. The Chairman thanked Catherine McGuinness and Deputy Brian Mooney for their time served as City of London Common Councillors.

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.

12. NON-PUBLIC MINUTES

RESOLVED, that - the non-public minutes of the meeting held on 13 November 2024 were approved as a correct record.

13. MARKETS DEBT ARREARS

The Board received a report of the Director of Markets in respect of debt arrears from Smithfield Market, Billingsgate Market and New Spitalfields Market.

14. TENANCIES AT WILL AND ASSIGNMENTS

The Board received a report of the Director of Markets in respect of Tenancies at Will that have been granted at the City of London's Wholesale Markets and on lease assignments.

15. NEW SPITALFIELDS MARKET RENT REVIEW 2020 SETTLEMENT OF FINAL OUTSTANDING CASES

The Board received a report of The City Surveyor and Executive Director of Property in respect of the New Spitalfields Market Rent Review 2020 Settlement of Final Outstanding Cases.

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

There were no questions.

17. 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.

18. CONFIDENTIAL MINUTES

RESOLVED, that - the confidential minutes of the meeting held on 13 November 2024 be approved as a correct record.

19. MARKETS CO-LOCATION PROGRAMME UPDATE

This item was discussed under item 16 since the Markets Co-location Programme Update did not contain commercially sensitive information.

The meeting ended at 12.37 pm

Chairman

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