

Appendix A

Progress against Business Plan & KPI's 2025-26

MKP1	Target 2024/25	Period 1
Target	Each Market's outstanding debt as a percentage of their total invoiced income. Maximum 1.5% KPI target.	
All		2.90%
Billingsgate		0.76%
Smithfield		2.79%**
Spitalfields		3.94%*
<p>Comments: * New Spitalfields debt is predominately down to payments plans agreed for the backdated rent charges on the Catering Supply Buildings (£160k) and if this was removed the debt would be reduced from 3.94% to significantly below 2%.</p> <p>**Smithfield, since the debt figures were published a number of payments have been made that would reduce the debt from 2.79% to significantly below 2%.</p> <p>Markets Board recently sanctioned the application of a flat fee of £360 to any debt that was subject to a money claim. Debtors are now notified of this in the Letter Before Action issued to them. It is anticipated that this will aid the recovery process. In addition, the markets administration teams will continue to follow rigorous credit control processes, using appropriate escalation channels in collaboration with Chamberlains and Comptrollers Departments to ensure the payment of arrears.</p>		

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MKP 2		Target 2024/25		Period 1		
		Divert 100% waste from landfill, increase recycling and reduce recoverable at the Markets.				
Target	0% Landfill	>Recyclable Waste Re	< Recoverable Waste R	L	Re	R
All	0%	32%	68%	0%	37%	63%
Billingsgate	0%	20%	80%	0%	17%	83%
Smithfield	0%	34%	66%	0%	53%	47%
Spitalfields	0%	32%	68%	0%	35%	65%
Comments: Billingsgate waste is transitioning over to Mitie but not fully implemented yet. Smithfield pallets are now being collected from the Market and the recycled figures provided are an estimate tonnage figure based on the quantity of pallets collected. Landfill (L), Recyclable (Re) – waste that can be re-used to create a similar material e.g. paper or plastic., Recoverable (R) – waste that is repurposed for another use e.g. energy.						
MKP 3	Target 2024/25		Period 1			
	Maintain a minimum 95% occupancy with the expectation to achieve 100%.		All	96%		
			Billingsgate	91%*		
			Smithfield	100%		
			Spitalfields	95.5% **		
Comments: * Billingsgate Market has 12 vacant offices out of 59, the rest of the Market is full. Actively looking to rent out offices and for the next quarter 2 more offices will be let. ** New Spitalfields has one vacant ancillary unit and one large vacant catering unit, both were vacated by tenants, and the lease end date was in May 2025. Both units are being marketed by our agent.						

Progress against key objectives 2025-2026

Ref:	Objective	Progress Up- date
MKT01	<ul style="list-style-type: none"> ➤ Embed the new waste and cleaning contract at New Spitalfields and Billingsgate. 	<ul style="list-style-type: none"> ➤ The new Waste and Cleaning Contract with Mitie Waste and Environmental Services started 1st April. Launch day went very smoothly with little or no interruption to normal services. ➤ Billingsgate – Working with Mitie to create a waste compound on site, this will prevent unauthorised access to equipment, machinery and waste. <ul style="list-style-type: none"> -Tenants feedback was good, and they feel the market is cleaner. -Some upgrade to equipment required to improve health and safety within the compound area. ➤ New Spitalfields – Standards have remained high during the transition period. Exploring opportunities to increase site recycling and income generation from the sale of recycled materials.
MKT02	<ul style="list-style-type: none"> ➤ Active tenant engagement and cooperation to improve safety across the Markets. ➤ Embed the Zero Tolerance Policy. 	<ul style="list-style-type: none"> ➤ Markets Division Zero-Tolerance Policy signed off by the Equalities, Diversity and Inclusion Sub-Committee in June. The purpose of the policy is to create a very clear, no-nonsense approach to how we tackle any inappropriate behaviour at the Markets. A one pager poster will be distributed across the Markets to enforce the message of zero tolerance. ➤ Billingsgate – utilising a vacant office to provide a quiet zone in support of mental health for tenants and their workers. 7th July smoking cessation workshop (drop-in) for all on site.
MKT03	<ul style="list-style-type: none"> ➤ Upload all planned preventative maintenance jobs onto Concerto and the use the uploaded PPM data to manage and plan more effectively. 	<ul style="list-style-type: none"> ➤ The uploading of all planned preventative maintenance onto Concerto is still ongoing. A working group has been set-up to address and hurry this project along.
MKT04	<ul style="list-style-type: none"> ➤ Ensure the efficient management of all market sites. <ul style="list-style-type: none"> ✓ All Service Level Agreements (SLA) in place across the Markets (Facility 	<ul style="list-style-type: none"> ➤ Billingsgate: Q Shop Plan – implementing ANPR to control transport movement on site and parking controls. The ANPR provider being procured and a soft launch expected September. Liaising with the tenants to get their support continues.

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Ref:	Objective	Progress Up- date
	<p>Maintenance, Security, Admin&Finance)</p> <ul style="list-style-type: none"> ✓ Q shop area made safe ✓ Evaluate vfm and effectiveness of SIA training and licensing for Security staff. 	<ul style="list-style-type: none"> ➤ New Spitalfields: New exit fees for HGVs were implemented on July 14th, and the revenue generated will fund essential repairs and improvements of the Market's road infrastructure. ➤ Following the initial SIA accreditation, it was observed across the three markets that there was a reduction in complaints and disciplinary actions, alongside an enhancement in professionalism and confidence within the constabulary. Consequently, a decision has been reached to provide SIA training to all constabulary members, aiming to achieve SIA licensing for all operatives at Billingsgate and Smithfield by 2026 to facilitate redeployment.
MK05	<ul style="list-style-type: none"> ➤ Lease negotiations at Spitalfields Market 	<ul style="list-style-type: none"> ➤ The City of London have now appointed agents. Agents representing the New Spitalfields Market Tenants Association have sent a response to the CoL in relation to the Section 25 notices that outlined lease terms.