

Appendix A

Progress against Business Plan & KPI's 2025-26

MKP1	Target 2024/25	Period 1 (April – July 2025)	Period 2* (August – November 2025)
	Each Market's outstanding debt as a percentage of their total invoiced income. Maximum 1.5% KPI target.		(Q2 data (July-Sept*))
All		2.90%	1.5%
Billingsgate		0.76%	0.79%
Smithfield		2.79%	0.33%
Spitalfields		3.94%	2.66%**
Comments on Period 2: * In keeping in line with debt reporting, the debt figures being reported are for Q2 period. ** New Spitalfields debt is predominately down to payments plans agreed for the backdated rent charges on the Catering Supply Buildings. The covid debt has now been cleared. The markets administration team continue to follow rigorous credit control processes, using appropriate escalation channels in collaboration with Chamberlains and Comptrollers Dept to ensure the payment of arrears.			
MKP2	Target 2024/25	Period 1 (April – July 2025)	Period 2 (August – November 2025)
	Maintain a minimum 95% occupancy with the expectation to achieve 100%.		
All		95.6%	96.3%
Billingsgate		91%	93%*
Smithfield		100%	100%
Spitalfields		96%	96%
Comments on Period 2 * Billingsgate Market has 10 vacant offices out of 58 rentable ones. Two offices have been rented out since the last up-date. New Spitalfields has one large vacant catering unit, which is being marketed.			

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MKP 3	Target 2024/25			Period 1 (April – July 2025)			Period 2 (August – November 2025)		
	Divert 100% waste from landfill, increase recycling and reduce recoverable at the Markets.								
	0% Landfill	>Recyclable Waste Re	<Recoverable Waste R	L	Re	R	L	Re	R
All	0%	32%	68%	0%	37%	63%	0%	34%	66%
Billingsgate	0%	20%	80%	0%	17%	83%	0%	23%	77%
Smithfield	0%	34%	66%	0%	53%	47%	0%	48%*	52%
Spitalfields	0%	32%	68%	0%	35%	65%	0%	32%	68%
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.									
Comments on Period 2: Billingsgate waste is transitioning over to Mitie but not fully implemented. * Except for pallets collected from Smithfield, which are recyclable, all other waste is recoverable. The figure for recycling provided is an estimated tonnage percentage calculated based on the total number of pallets collected.									

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. 	<p>Period 1</p> <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. <p>Period 2</p> <ul style="list-style-type: none"> ➤ Billingsgate-standards have significantly improved, and the feedback received is positive. Working with Mitie on a strategy to reduce water usage and implementing a market closedown to reduce pest activity.
MKT02	<ul style="list-style-type: none"> ➤ Active tenant engagement and cooperation to improve safety across the Markets. ➤ Embed the Zero Tolerance Policy. 	<p>Period 1</p> <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. <p>Period 2</p> <ul style="list-style-type: none"> ➤ Billingsgate – a new LFMA supported 'Drug and Alcohol Policy' for tenants was introduced 4th December.

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Ref:	Objective	Progress Up- date
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. 	<p>Period 1</p> <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. <p>Period 2</p> <ul style="list-style-type: none"> ➤ This project is progressing.
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 Maintenance, Security, Admin & Finance) ✓ Q shop area made safe Evaluate vfm and effectiveness of Security Industry Authority (SIA). ✓ SIA training and licensing for Security staff. 	<p>Period 1</p> <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 excepted September. Liaising with the tenants to get their support continues. ➤ 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. <p>Period 2</p> <ul style="list-style-type: none"> ➤ Arrangements are underway to coordinate bookings across the three markets for SIA training for Constabulary members who have either not obtained accreditation or whose accreditation has expired. ➤ ANPR (automatic number plate recognition) implemented across Billingsgate site with a positive impact on congestion. Working with tenants on phase 2 to reconfigure QShop area and floor markings for completions in Q4.
MKT05	<ul style="list-style-type: none"> ➤ Lease negotiations at Spitalfields Market 	<p>Period 1</p> <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. <p>Period 2</p> <ul style="list-style-type: none"> ➤ Discussions between agents have been in progress, with frequent meetings taking place in the past few months. We are optimistic that a resolution can be reached and expect to conclude the issue by early 2026.