

Committee(s):	Date(s):
Markets Committee	19/07/2017
Subject: Strategic Review of Markets	Public
Report of: Director – Markets & Consumer Protection	For Information

Main Report

The aim of this briefing note is to bring Members of the Markets Committee up-to-date on the Strategic Review of the Markets and it gives a synopsis of the work that will be conducted by the consultants.

Following approval by the Markets Committee in November 2016 of the Specification for the Strategic Review of Markets, a formal Procurement exercise has been carried out to employ a Consultancy to conduct the Review. **GVA** (formerly GVA Grimley) have been selected and the contract for their employment was signed on 1 June.

Consultant team - GVA will lead a multi-disciplinary project team: Optimal Consulting, specialists in wholesale market development strategy and food supply chain transformation; BDP, a major international inter-disciplinary firm of architects, designers, engineers, and ‘urbanists’ recognised as leading the field of Market design; WSP/Parsons Brinkerhoff, a firm specialising in providing services to transform the built environment, including transport and urban planning and environmental remediation; Experian, market leaders in business and sector data analysis and forecasting.

Project programme - The project will be conducted in three Stages, comprising 6 Elements. The outline timetable will be:

- June to end August: Stage 1
- September: Interim Report (Stage 1 output)
- December: Draft Final report (completion of Stages 2 and 3)
- 28 February: Final report

Project control - The consultants will report regularly to a Steering Group, which will be chaired by the Chairman of the Markets Committee with the Deputy Chairman as a member, to ensure democratic control, with representatives of the departments of Markets & Consumer Protection, the City Surveyor, and the Chamberlain. Advice will be taken from the Town Clerk, the Comptroller and City Solicitor and the Remembrancer as required.

The three Tenants Associations will be important stakeholders in this review and will be consulted as appropriate throughout the process.

STAGE 1: DETAILED ANALYSIS STAGE

Stage 1: Element 1: Primary Research, which will include: the current trader 'offer'; current users of the Markets; current property status; distribution network and connections.

Stage 1: Element 2: Future Growth and Change, which will include: reviewing best practice in other wholesale markets in UK and internationally; changes to the customer context, to include changes in core catchment areas and types of customers, as well as wider trends in the retail and leisure sectors which might affect the Markets; changes to the competitor environment; factors influencing the distribution network in London, including environmental factors such as air quality.

Stage 1: Element 3: The Market of the Future, which will include: likely future trading mix and facilities requirements; opportunities for consolidation; drivers for location requirements; legislative considerations.

Output: the Stage 1 output will be an Interim Report, by early September, setting out the findings of all the Stage 1 Elements and it will establish a Base case, if justified, for pursuing the relocation of one or more of the Markets and the key considerations that need to be examined in making the location decision.

STAGE 2 – PROGRESSION OF SUITABLE RELOCATION OPTIONS

Stage 2 - Element 4: In conjunction with the City Surveyor, make a re-provision Options Assessment; develop high level parameters for the potential options; establish spatial opportunities; site identification.

Stage 2 - Element 5: In conjunction with the City Surveyor, review Legacy site opportunities.

Output: A presentation and a report to make Recommendations on the options which best suit the operational requirements and maximise opportunities for the City to meet its other objectives, to include a robust evidence base to inform the City's decision-making process. The report will include an Outline Business case for each of the options to allow a comparative analysis by the City.

STAGE 3 – WAY AHEAD STRATEGY

Stage 3 - Element 6: Working closely with the City, this stage will confirm the most realistic and cost-efficient option and ensure that the proposed facilities are sufficiently future proofed to ensure their longevity. This will include financial appraisals of the final preferred options and will investigate the phased implementation of relocations. A delivery plan will be established.

Output: This stage will draw together all strands of work into a comprehensive strategy providing the Business Plan for the recommended option. The draft Final Report should be ready by early December 2017.

Once the Final report has been accepted, Officers will draft suitable Committee reports for the Markets and Policy & Resources Committees, and subsequently the Court of Common Council, with a view to decisions on the Way Ahead being made before the Summer Recess 2018.

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