

LSD Promotions

TAMWORTH STREET MARKET

Market Report March 2018



INTRODUCTION

Tamworth market is an historic street market trading every Tuesday and Saturday in the pedestrianised areas of the town centre. In 2016? (Dan, can insert this date) .. Friday was added as a high number of street traders attended.

The Tuesday and Saturday historic markets had always been managed directly by the Council until sixteen years ago when it sub-contracted out the stall erection and dismantling aspect, and in more recent years the Council further contracted the rent collection, and a separate day to day trader management company.

In 2010 the Council decided to fully privatise the operation to be managed by one company. After a tender exercise Tamworth Borough Council appointed LSD Promotions to undertake the management and complete operation on a five year plus two from the 1st April 2011.

This is the Operators report after completing seven years of the contract at the end of March 2018.

OBJECTIVES

As referred to in the previous reports, during the tender process LSD identified an amount of important changes that needed to be implemented to bring the market back on track. The market had seen its number of traders reduce over a period of time due to various factors and there were concerns amongst the remaining traders as they had seen other markets around them fade and slip away. We set the following objectives to achieve as soon as was practicable.

1. New traders.
2. Building relationships
3. New stalls and equipment.
4. Closing times
5. Promotion
6. Rent system

We successfully met all of the above objectives and we continue to monitor all aspects of the operation regularly. After completing seven years of the contract, the market remains generally settled and trading well.

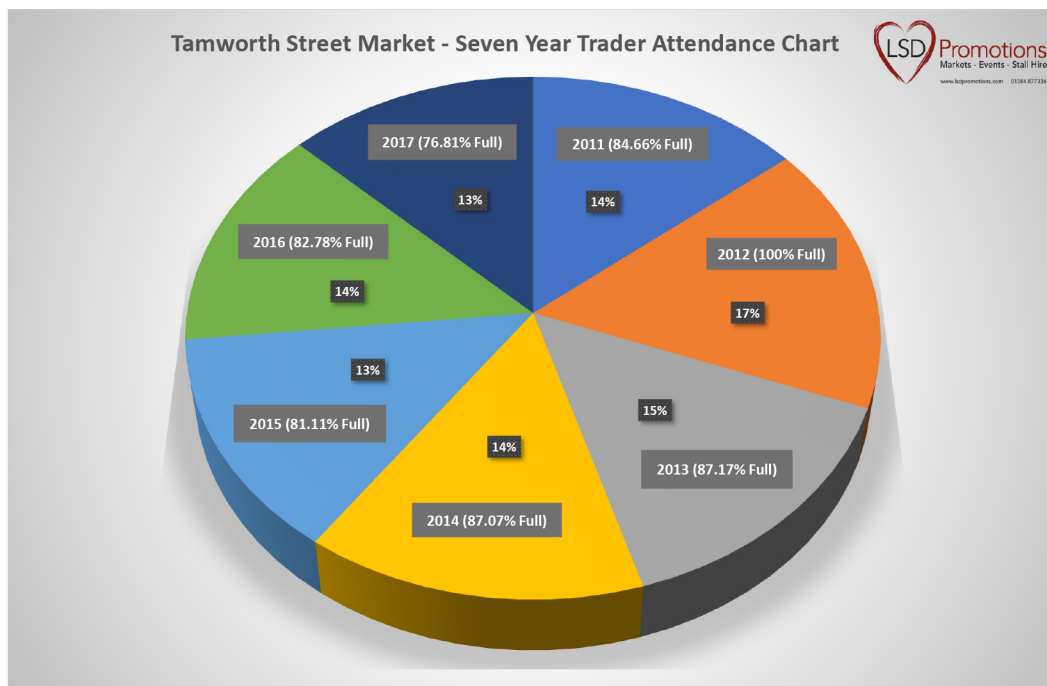
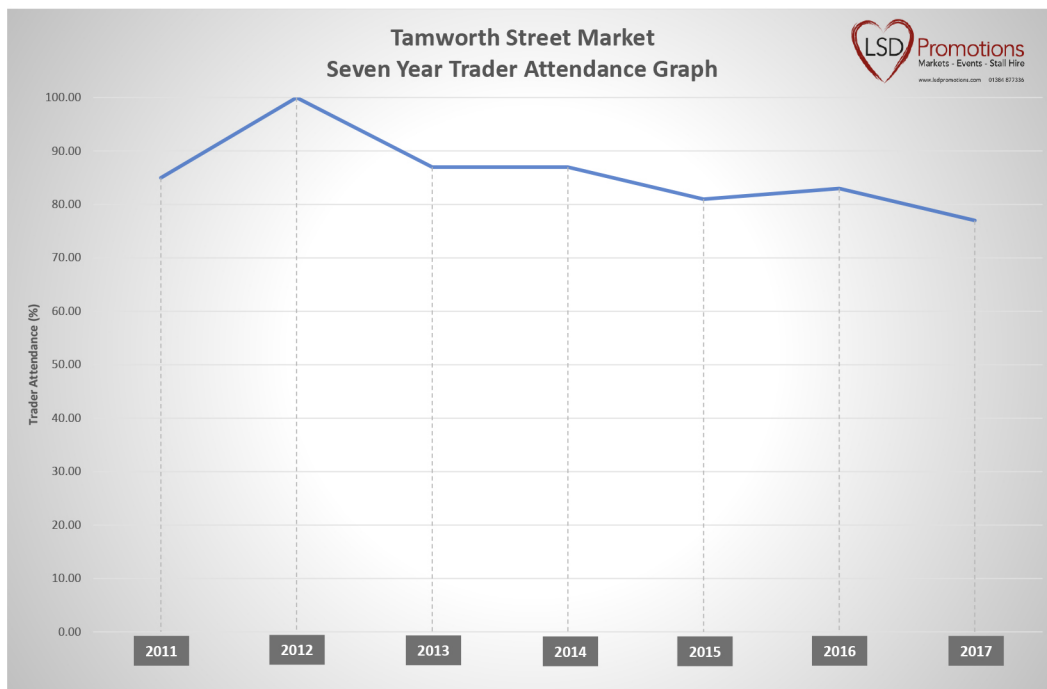
Nationally markets are still experiencing difficult trading conditions and I have attached a detailed study undertaken by the industry two main representative organisations, the National Association of British Market Authorities and the National Market Traders Federation. This detailed study was compiled in 2015 and was updated in 2016. LSD took part in the study.

We have seen some trader movement in the market but no more than normal in comparison to other markets. It has become commonplace now for traders to try different markets as they strive to find better trade.

TRADER MANAGEMENT.

We have a strong management team in Tamworth with Dave Perry as the daily manager backed up by Adam Seabourne. Area manager Ted Perry is in regular attendance as is market director Dermot McGillicuddy. We have retained a good number of the original stall erection crew that were transferred to us under TUPE. The LSD team are first on site and last to leave.

Below are charts denoting Trader attendance over the seven years.



LOVE YOUR LOCAL MARKET.

We celebrated this annual event on the 17th and 18th of May 2017 with the markets decked out in LYLM branded balloons, umbrellas and bunting and visited by Bananaman handing out sweets, balloons and entertaining children and traders. Traders were handed out LYLM merchandise to wear.

Love Your Local Market is a celebration of our market culture here in the UK that happens over a fortnight in May.

Now in its 7th year, the annual initiative grew out of the Portas review in 2012 as a one day event. Today the campaign has grown to become a global campaign with over 3000 events taking place in 17 countries in 2018.

This year's Love Your Local Market theme is 'Close to Your Heart'. Between 17th and 31st May, 3,000 events will showcase innovation, celebrating heritage, culture, produce, crafts and food. There will also be opportunities for new traders and enterprise initiatives encouraging young enterprise. Tamworth Street Market is part of this scheme.

Markets have a long-standing place in the towns, cities and villages of the British Isles. They were the cornerstone of every major settlement throughout our history, with people bringing in goods to trade from surrounding settlements in order to feed themselves, but also the citizens of the conurbations they visited. Market day still holds a special place in the hearts of people from all walks of life, as a place to shop but also to socialise, meet up with acquaintances and catch up on some gossip. We are planning our celebration of LYLM for Tamworth this year



NATIONAL MARKET TRADERS FEDERATION.

LSD have agreed to become major sponsors of this organisation which will attract publicity for the market and we are arranging a visit by the 'Making Markets Matter' team to the street market. We have invited the NMTF magazine, The Market Times, to re visit the market to do another feature. Tamworth market has an active branch of the NMTF and LSD are supporters of the organisation. LSD director Dermot McGillicuddy will be part of a question and answer panel at their Annual General Meeting in April 2018.

Mission for Markets, which is run by NABMA and the NMTF, two industry organisations which, respectively, represent the interests of those who run markets and those who trade on them came, together to health check markets under this title.

In spring/summer 2015, they performed a health check on retail markets in the UK. You can read the key findings from the research on the link below. It was the biggest survey of market operators and market traders ever undertaken.

Since 2009, the retail markets sector has shrunk by over a third. £1 billion has been wiped from the ledgers and 12,000 businesses have packed up their stalls and ceased trading. The sector now has a collective turnover of £2.5 billion a year from around 33,000 market traders.

The sector turned a corner in 2012. Collective turnover has increased by £200 million year on year. NABMA and the NMTF forecast that retail markets will turn over £4 billion by 2020. Operators continue to invest in markets, with £36.6 million invested in 2014/2015.

This statement below is from Mission for Markets.

We want to support markets to improve and develop. As membership organisations we exist to offer guidance and assistance to our members. To this end, we will shine a spotlight on best practice and share resources that market operators and market traders can use to up their game.

We will also lobby government at the national level on behalf of our members through the Retail Markets Forum with the Department for Communities and Local Government and the All Party Parliamentary Markets Group at Westminster. You can read our manifesto here.

The main focus for NABMA and the NMTF is retail markets as they represent the majority of our members. But we recognise that our sector is undergoing a period of renewal. And we are embracing change as positive for the sector.

We have identified six big issues that are affecting markets in the UK. We flesh these out in a publication, which you can read here. This was launched at the Mission for Markets Conference in Harrogate, North Yorkshire, on 21 September 2015.

The Mission for Markets website is being populated with case studies of best practice for market operators and market traders – real life examples of success which could inspire you on your markets.

Mission For Markets is a rallying cry to the entire industry – get involved, share experiences, be open to change and let's move forward to develop and sustain markets in the UK

LSD, as members and supporters of both groups, continue to lobby for support and change for markets in the UK.

www.mission4markets.uk

TAMWORTH ON SEA 2017

On Tuesday the 22nd August we created Tamworth on sea by providing a beach, paddle boat pool and Punch and Judy shows. Our own Bananaman joined in giving away free bananas and the event was a huge success. Linking through social media we managed to draw hundreds of extra shoppers to town.

THE FUTURE

WE believe Tamworth Street market has a good future with careful and dedicated management, sensitive to tradition while open to innovate ideas and positive change.

If we secure a new management contract we intend to invest in this future. We will invest in new state of the art stalls in a new agreed colour scheme with matching back/side sheets, skirts and lighting. We will commission a video for social media promotion.

We will engage a town centre expert for advice on all aspects of regenerating the town. Introduce a novel children's market in the school holidays using specially made children's size stalls.

REPORT COMPLETED BY

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