

TAVISTOCK TOWN COUNCIL

PANNIER MARKET UPDATE REPORT

TUESDAY 26TH APRIL 2021

INTRODUCTION

The purpose of this report, is for members to be informed of the Pannier Market re-opening plans and operating model that is currently scheduled for Tuesday 13th April subject to any changes to the current Government Roadmap for unlocking of restrictions. This report will also give a brief financial update of income for the financial year 2020/2021.

1. RE-OPENING PLANS

- a) The official date for the re-opening of the Pannier Market has been set as Tuesday 13th April. At a previous Town Hall & Markets Consultative meeting, it was agreed that we would then open for our traditional days of Tuesday – Saturday, with the operating hours remaining at 9am – 4pm for the time being, to be reviewed at a later date. Monday Summer opening would also be reviewed at a later date once traders have settled in to the re-opening.
- b) Please note that the above plans will be subject to any change to the current restrictions of the recently announced Government Roadmap. A review of all current safety measures has been undertaken, so we are confident that we remain Covid compliant and will mitigate any potential issues, this includes updating relevant signage, review of all sanitising stations and continuation of the two stage deep cleaning processes in place across the market complex with regular sanitisation of all multi-touch points.
- c) Alongside the Pannier Market re-opening, Bedford Square will see an increase in activity, so far there has been a good reaction to the planned food markets on a Tuesday and a Friday with Saturday also being a popular choice of trading days, Wednesday and Thursday require some more attention with the hope that once we are back open then more traders will have the confidence to return. The more event based activity on the Square will be monitored and we will allow usage as necessary in line with the latest guidance in this sector.

2. TRADER OCCUPANCY/CONFIGURATIONS

- a) With social distancing restrictions still to be in place for the re-opening date, the intention is to keep the table configuration the same initially, we shall look to increase the capacity as

restrictions are loosened, the current layout gives us approximately 130 Rentable table spaces which gives us a maximum revenue stream of £1170 per day based on 100% occupancy.

- b) Initially we have had a good take up from traders looking to return with good occupancy levels achieved so far, however there have been a few casualties who have been forced to look at alternative outlets due to them feeling their business is no longer sustainable. Booked for the re-opening we have a mixture of traders who will be returning, some who have traded throughout the intervals between lockdowns, and some previous traders who have not traded since the beginning of the pandemic, that are now ready to return, we also have around eight brand new traders starting who have been booked from the master list of recent applications.

3. FINANCIAL REVIEW 2020/2021

- a) During the 2020/2021 financial year, rental income received from Pannier Market pitches equated to approximately £86,436, this is in comparison to £381,886 for the previous financial year, this gives us a deficit of approximately £295,450 due to the Covid Pandemic on these premises. There was also the additional income of £2,619 whilst holding the Tuesday Antiques Market in Butchers' Hall.
- b) Income generated for the last financial year of 2020/2021 for Bedford Square was £11,9355, that is inclusive of income generated by TTC taking over aspects of operation of the Farmers Market, the comparable figure for the previous financial year is £12,338, please note this figure is based on the daily lettings of Bedford Square and does not include private event hire of the whole square. The deficit on these figures is relatively small due to the continuation of Bedford Square use throughout the Pandemic.
- c) The Market Lock-Ups income during the past financial year was £5,806, the usual yearly income would be around £33,360 at full capacity, we currently have three lock-ups not in use, one has moved to a perimeter shop premises just prior to the latest lockdown, and one trader left at the beginning of the first lockdown for personal reasons, we will look to rent these units as soon as possible. The third unit has been used as a temporary office for the Market Reeve, this has been necessary due to the social distancing regulations not being practical from the small office close to the Market toilets, we will monitor this arrangement in line with any changes to social distancing restrictions as required and in conjunction with the General Manager.

4. TRADER SUPPORT/STAKEHOLDERS

- a) During the Pandemic, eligible traders have been supported by the Council waiving licence fees during lock downs and some have been eligible for Government support. They have received numerous updates to proceedings in line with the restrictions at any given time over the past year. After creating a focused Covid-19 trader committee, we have had several additional Town Hall & Markets Consultative Group meetings to ensure regular collaborative communication channels have been at the forefront of support priorities.
- b) From the commencement of trading from Tuesday 13th April, the Market Complex will be looking to support the Town centre re-opening initiatives through a structured and strategic marketing approach to all of our commercial activity areas, a plan has been submitted to the General manager which details our thoughts and approach. As restrictions ease we will look to once again collaborate with Tavistock BID in relation to the Coach Drivers Initiative Scheme, this be prioritised as social distancing becomes less and the coach industry begins to once again flourish.

5. CONCLUSION

As we move forward into better trading times, the plan is to gradually strive to move things back to a more familiar and consistent configuration, and increase the amount of rentable spaces in line with any Government restrictions at the time. This transition will need to be done in sections so that we maintain the market at a visual capacity with however many stalls are present during at the time of the easing of restrictions.

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Tavistock Town Council