

**SHREWSBURY TOWN COUNCIL**  
**FINANCE AND GENERAL PURPOSES COMMITTEE**  
**Monday 3<sup>rd</sup> February 2025**

**Officer:** Ian Thorpe – Commercial, Markets and Events Manager

**MARKETS UPDATE**

**Purpose of Report**

To update the Council on the current situation within the Indoor and Outdoor Market

**INDOOR MARKET UPDATE**

It is very pleasing to report that the Indoor market has been voted 'Britain's Favourite Market' at the 2025 Great British Market Awards for an unprecedented third year running and a record fourth time in total. It is considered to be the most coveted of the 13 award categories as it involves a nationwide public vote as well as scrutiny by an independent panel of industry experts.

The awards are organized annually by the National Association of British Market Authorities (NABMA) and they reported that more than 40,000 votes were cast in this year's competition, with Shrewsbury coming out on top from the 10 finalists.

The award has already generated plenty of positive publicity for the Market specifically but also the town centre as a whole.

Looking to the future we have selected a company called TST Shading Ltd to come into the market and replace the existing canopies during February. The new coverings will match the design of those being replaced, to ensure they remain consistent with the existing overall market colour scheme and be fully compliant with the latest fire retardancy regulations.

This represents a significant investment into the future of the market and is something which has been some time in the planning.

Once again it can be reported that the Indoor market continues to operate with 100% occupancy of regular traders and no rental arrears. Many traders reported a very successful festive period with several selling all the extra stock that had been brought in. Despite the well documented challenges facing the high street in general it is pleasing to report that the trading year for our stallholders ranged from 'holding up well in the circumstances' to the 'best they have ever had'.

We continue to receive enquiries from potential new stall holders on a regular basis and from existing traders looking to expand or diversify what they currently offer. There has been no change to the trader list within the canopied section as we are completely full, however there have been a number of changes with the Shropshire Council units. It is pleasing to report that we have been included throughout the process of selecting new tenants due to the partnership approach which we have adopted. This is extremely important in enabling us to maintain the crucial mix of traders.

This level of demand for trading space would suggest the Market Hall is currently in a very healthy position, but also demonstrates there is further potential if additional space could be made available on a permanent or temporary basis.

The process is underway to select the dates for the popular late night's in the market with consideration given to what worked well during 2024 and how to increase the numbers of traders who take part. The current market building will be 60 years of age in September 2025 and the plan is provide a month long series of celebratory events including the late night scheduled during that month.

### **SUNDAY MARKET UPDATE**

The new operator 'Places for Community Spaces Ltd' have been operating the Sunday Market since a relaunch on 15th December.

The new operator was the instigator behind this early launch date as they were understandably very keen to try and secure some valuable pre-Christmas trade. They were under no pressure from the Town Council in this regard and they were offered the option to delay launching until April to maximise research, preparation, marketing and promotion opportunities and avoid the worst of the challenging winter weather.

From a logistical perspective the market has been successfully relaunched with no issues reported and the new site management plan working well.

However, it has proved to be difficult to attract significant numbers of stallholders and footfall has been low. In the circumstances this is not particularly surprising and there are a number of measures which the operator can adopt to greatly improve the position in the future, particularly as the weather improves in the spring.

A number of review meetings have already been held between officers and the management of 'Places for Community Spaces Ltd' to discuss what improvements can be made for future markets and the town council is committed to providing assistance where possible. One specific area that will not change for the foreseeable future is that there will be no car boot element given the concerns of potential reputational damage to the town council

### **RECOMMENDATIONS:**

That the report is noted.