

Appendix 3

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| Project/Item | Rossendale Markets |
| Date | 17 February 2011 |
| | <p>1. BACKGROUND AND OPTIONS</p> <p>1.1 In January 2009 a report was presented to Cabinet which made recommendations as to how to deal with a number of key issues which were hindering the development and improvement of the markets. A number of actions were delivered in order to improve the sustainability of the markets.</p> <p>1.2 In February 2010 a further report was presented to Cabinet with an update on the implementation of these actions. At that stage it was recommended that further actions be implemented and another report would be brought back to cabinet in 6 months.</p> <p>1.3 The Revitalising Rossendale Markets Strategy has succeeded in increasing the number of traders and customers on the market, but unfortunately no impact on the deficit is evident.</p> <p>1.4 It is to this end that the Council has been consulting on how the challenge of meeting their Medium Term Financial Strategy target of saving c£3 million can be met. A clear message from a special Overview and Scrutiny Management Committee meeting held on 3rd August 2010 was that the Council should consider the closure of Haslingden Market and the future of Bacup Flea Market.</p> <p>1.5 It is also important to note that the situation with Rossendale Markets is not isolated, as markets regionally and nationally are in decline. From research, visits carried out to other markets, and data shared by other local authorities, it is clear that markets across the region are experiencing an increase in vacant stalls and a decrease in footfall.</p> <p>HASLINGDEN MARKET – OPTIONS</p> <p>1.6 Various options have been explored ranging from closure of the market to developing a social enterprise model. The market makes a loss each year. The Council continues to support the Haslingden Traders in their efforts to create a social enterprise model and accepts that more work should be undertaken to identify savings to alleviate the current loss.</p> |

BACUP FLEA MARKET – OPTIONS

Option1: Close Bacup Flea Market

1.7 The biggest impact of closing the flea market would be on the permanent licensed traders, whose days of trading would be reduced, and the market caretaker, whose hours would be reduced. The saving to the council would be in the region of the £3,226.

1.8 This is the preferred option.

Option 2: Introduce a charge for permanent licensed traders

1.9 An alternative option would be to introduce a charge for those permanent licensed traders who wish to open. This charge could be introduced on a trial basis to see if the market can cover its' own costs, and if not, after a period of say 3 months, the decision not to close the market could be reviewed again.

Option 3: Operate the flea market on a seasonal basis (1st April to 31st August)

1.10 The cost of operating the Flea Market for a period of 5 months a year would reduce the costs to the council to in the region of £1,344. The average number of flea market traders per market day during the Spring/Summer period in 2010 was 3, and the total income received was £756.

Option 4: Continue to operate bacup Flea Market on the current basis

2. CONCLUSION

2.1 Rossendale Borough Council recognises the value a thriving Market plays in the community and to the economy as a whole. It is a fact that many successful entrepreneurs started from humble beginnings trading on a Market. Even at a time when finances are being squeezed this Council supports the ongoing tradition of having traditional Market/s in Rossendale. As such the Council looks forward to exploring better ways of working together with our market traders to ensure we can provide a sustainable future.

2.2 In light of the council having to make in excess of £3m savings over the next 4 years, the council needs to consider the future of Haslingden Market and Bacup Flea Market with a view to identifying some of the necessary savings.

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| | <p>3. RECOMMENDATION(S)</p> <p>3.1 The Council supports the Haslingden Traders developing a social enterprise model for the running of the Market and that funding is secured until March 2012 to enable this to happen. In addition, the Council will continue to work with Traders to identify additional saving opportunities.</p> <p>3.2 Bacup Flea market to cease from March 2011.</p> <p>4. CONSULTATION CARRIED OUT</p> <p>4.1 Consultation has been carried out with:</p> <ul style="list-style-type: none">- Traders- Customers- Local businesses- National Market Traders Federation |
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