

SCRUTINY REPORT



MEETING: Overview and Scrutiny Committee

DATE: 10th March 2020

SUBJECT: Bury Market

REPORT FROM: Councillor Jane Black, Corporate Affairs and HR

CONTACT OFFICER: Paul Lakin, Director of Economic Regeneration

1.0 BACKGROUND

- 1.1. At its meeting on 12 September the Overview and Scrutiny Committee requested that a report setting out the work of the Bury Market Working Group be brought to a future meeting of the Committee.
- 1.2. This report responds to that request by setting out the remit and methodology of Bury Market Task Group. The work of the Task Group is described. The final report of the Task Group with recommendations for action is being compiled and will be submitted to Cabinet on 23 March. That report will be available for scrutiny by this Committee.
- 1.3 Bury Market is a major asset for the Borough and has underpinned the success of Bury Town Centre (the third most successful in GM). In 2019 Bury Market won National Association of Recording Merchandisers Best Markets Attraction Award and has won numerous other awards. However Bury Market, along with markets and town centres nationally has to face the challenges of on-line shopping.
- 1.4 During 2019 the Council received representations from market traders at Bury Market about difficult trading conditions and the operation of the Market. These representations included requests for rent reductions.
- 1.5 Following discussions with Market traders, including the Bury Market Traders Association, the Council agreed to invest in physical improvements to the Market and to establish a cross party Task Group to identify options for the long term future of Bury Market.

2.0. Bury Market Task Group

- 2.1. The membership of the Task Group was:

Cllr J Black – Chair
Cllr S Wright
Cllr G McGill

2.2. The remit of the Task Group is:

- To agree a strategy for Bury market to ensure that it remains at the heart of the town's retail experience for the next 20 years
- To help create a vision for how the Market evolves to meet changing consumer tastes and preferences
- To identify the investment opportunities that can secure the future of the Market
- Identify how the Market can better connect to wealthier local residents who don't use it
- Identify how the Market can change without alienating its existing customer base.

2.3. To complete its work the Task Group has:-

- Engaged Bury Market Traders and other stakeholders in Bury Town Centre including
 - A work shop was held in July 2019 with one of the outcomes being a Member led task group.
 - All Traders were also invited to the first Task Group in October 2019 although none attended.
 - All Traders were also invited to the Task Group meeting on 20 November with 6 Traders attending
- Taken evidence from experts in retail, market trading and place marketing. To do this the task Group has worked with Leeds University who have undertaken a nationally funded research programme on Markets. Bury Market is one of three case studies to underpin the research. This has given the Task Group access to data and research which has created an evidence base.

2.4. The Task Group has received evidence on:-

- The operation of the market
- Occupancy rates
- The level of rents, which have been frozen over the last three years
- Footfall associated with the Market and the importance of this to the town centre as a whole
- Customer demographics
- Parking charges
- The financial performance of the Market
- The perceptions and image of the Market
- The diversity of goods offered
- Bury Market as a tourist attraction and the impact of coach visitors on trade

2.5 From the evidence gathered on the issues listed in 3.4 above, and from its engagement with Market traders and other stakeholders, the Task Group has been able to address a range of key issues, specific to Bury Market. The impact of on-line shopping is being felt by markets in town centres across the country. However the response to this challenge has to be specific to each market in its place. This is certainly true of Bury market which has a unique heritage and role (social as well as economic) in Bury. The key issues which the Task group has addressed include:

- How the market can be promoted to increase footfall and spend

- The future development of the market to expand the range of experiences offered and to broaden the customer base, without putting at risk the existing customer base.
- The functions of Bury market within Bury Town Centre as a whole and how future development of the Town Centre can support the long term sustainability of the Market.
- How traders can be supported to develop and where necessary diversify their business.
- The involvement of data and intelligence on the performance of the market to inform future developments.

3. CONCLUSION

- 3.1 The findings and recommendations of the Bury markets Task Group are being compiled. This input from the research by Leeds University is in the process of being assessed included in the final analysis.
- 3.2 The report from the Task Group will be submitted to Cabinet on 25 March 2020. The decision of Cabinet will be subject to the normal call-in process for Overview and Scrutiny.

TRACKING/PROCESS

DIRECTOR: Paul Lakin

Chief Executive/ Strategic Leadership Team	Executive Member/Chair	Ward Members	Partners
x	x		
Scrutiny Committee	Committee	Council	
	Cabinet report 25.3.20		