

SUBJECT: Proposed Funding to Caldicot Town Team – Caldicot Market

MEETING: Cabinet

DATE: 4th May 2016

DIVISION/WARDS AFFECTED: Green Lane

1. PURPOSE:

- 1.1 To seek approval to release £8097.50 of s106 contributions received from ASDA, to support the Caldicot Town Team’s business case to expand specialist markets in the town to become regular monthly events.

2. RECOMMENDATIONS:

- 2.1 To agree the release of £8097.50 of s106 contributions, received from ASDA, to support the Caldicot Town Team’s business case to expand specialist markets in the town to become regular monthly events.

3. KEY ISSUES:

- 3.1 Caldicot Town Team was established in 2013, following a report prepared by consultants ‘the Means’, which identified the need to set up a Town Centre Partnership to “bring together public and private interests in the town around an agenda clearly focused on improving the vitality and vibrancy of the town centre”.
- 3.2 The Town Team is now a fully constituted Community Interest Company (CIC) and has been integral to the success of events, activities and projects in the Town Centre, since its formation.
- 3.3 S106 funding, amounting to £225,000.00 in total, has been received from ASDA in relation to schedule 3 of the planning agreement which allows support for:
- ‘the establishment of a town centre partnership for the purpose of developing and implementation of an action plan and financial budget for the improvement and promotion of Caldicot Town Centre’.
- 3.4 The Caldicot Town Team submitted a Business Case application to the Severnside Programme Board on 9th March 2016, seeking additional funding support to expand specialist markets to become regular monthly events. This would see the Town Team and Monmouthshire County Council working in partnership to maximise the potential of the town’s market, with support from the Town Team in the form of additional marketing.

The estimated commitments/costs would be as follows:

Social media campaign:	£135	
Market registration websites:	£250	
Booklets/brochures	£300	
Advertising Banners & Boards 2016)	£369.90	(Specialised markets throughout
Magazine Campaigns	£400	
Reserve Costs (future marketing)	£95.10	
Total marketing costs:	£1,550.00	
5 x 3m x 3m Gazebos (complete)	£2,495.00	
5 x 6m x 3m Gazebos (complete)	£3,495.00	
25 Metal leg weights (pair)	£437.50	
Delivery Charge	£120.00	
Total costs relating to gazebos:	£6,547.50	
Total Costs Requested:	£8,097.50	

3.5 The Severnside Programme Board approved the application for referral to Cabinet at its meeting of 9th March 2016.

4. REASONS:

- 4.1 To enable the Caldicot Town Team to promote and enhance the town's market - improving footfall, vibrancy and confidence.
- 4.2 To comply with requirements that applications for funding support from s106 ASDA contributions can only be recommended for approval by the Severnside Programme Board, but must be approved by Cabinet.

5. RESOURCE IMPLICATIONS:

- 5.1 S106 contributions to a value of £225,000.00 have been received towards 'Town Centre Partnership Promotion & Improvement'. The amount requested is significantly within the remaining balance of £181,290.00 available.

6. WELLBEING OF FUTURE GENERATIONS IMPLICATIONS (INCORPORATING EQUALITIES, SUSTAINABILITY, SAFEGUARDING AND CORPORATE PARENTING)

The proposal, if implemented, will have a positive impact in terms of promoting local prosperity and improving local resilience as the carbon footprint of the existing market will be reduced through removing the need for frequent vehicle journeys between Caldicot and Abergavenny to transport market equipment. See appendix for full evaluation.

7. CONSULTEES:

Whole Place Manager
Estates Manager
Senior Leadership Team

8. BACKGROUND PAPERS:

Caldicot Town Team Markets Business Case - attached

9. AUTHOR: Judith Langdon, Whole Place Officer

10. CONTACT DETAILS:

Tel: 07970 151970

E-mail: judithlangdon@monmouthshire.gov.uk



Business Case

To: Severnside Program Board

Ref: Funding - Caldicot Market - Caldicot Town Centre

Date: 26/02/2016

Purpose

Following on from our pilot project which took place between April and December 2015, Caldicot Town Team would like to apply for further funding to help us expand specialist markets to a fixed, regular monthly event. Caldicot Town Team and Monmouthshire County Council have agreed to enter into a partnership to increase the market potential available within Caldicot, which is also likely to have a positive knock on effect to the other markets throughout Monmouthshire and subsequently to the town centre businesses.

Background

Our pilot project in 2015 was initially to run 3 specialised markets throughout the year, a Spring Garden Market, An arts and Crafts Market and a Vintage Market, subsequently due to savings made on advertising and costs, we were also able to hold a Family Fun Day and a Christmas Gift Market within the town. *(See appendix for financial breakdown)* The pilot project was a success growing from 5 stalls for the Spring Garden Market to 19 for the Christmas Gift market, we are already building up a large database of specialist traders, who are keen to return to Caldicot market.

Caldicot Town Team believe that there has been a lack of advertising in relation to Caldicot Market certainly within social media, and wish to address this with a comprehensive print, and social media based advertising strategy.

Finances

Based upon our performance during the pilot project in 2015 and its success we are planning a further 10 specialised market days in 2016, with an average attendance of 15 stalls, at £15 per stall we would generate a further £2,250.

We would as part of our partnership with MCC have flexibility with the pitch fees currently in place, to be able to offer a more flexible pay scale for new traders, to allow test trading in Caldicot for a set period of time at a reduced rate. We believe this will increase traders in the town, and provide a more vibrant and diverse market offer.

With an extensive advertising campaign, on social media, website and print publishing, we believe we can reach a much larger market place as part of our partnership with MCC.

Advertising costs have been budgeted as follows;

Social media campaign:	£135	
Market registration websites:	£250	
Booklets/brochures	£300	
Advertising Banners & Boards throughout 2016)	£369.90	(Specialised markets)
Magazine Campaigns	£400	
Reserve Costs (future marketing)	£95.10	
<u>Total Costs:</u>	<u>£1,550.00</u>	

We would purchase market stalls for the entire market, to enable us to provide a much more aesthetically pleasing environment to attract shoppers and traders alike.

Costs of purchasing the stalls would be as follows:

5 x 3m x 3m Gazebos (complete) <i>(see appendix for stall mock up)</i>	£2,495.00	
5 x 6m x 3m Gazebos (complete)	£3,495.00	
25 Metal leg weights (pair)	£437.50	
Delivery Charge	£120.00	
<u>Total Costs:</u>	<u>£6,547.50</u>	

Total Costs Requested: **£8,097.50**

Caldicot Town Team have also applied for private funding through groups, these are currently ongoing. If successful the funds raised would be repaid to Monmouthshire County Council to replenish the S106 funding pot.

We have also calculated that 10% of the pitch fees would be set aside to cover any ongoing maintenance costs.

Returns

Caldicot Town Team will be charged £15 per pitch, which can include a gazebo for any specialist markets we hold. Traders will be able to hire a gazebo for £4 per day, which will help recover the costs from the gazebos. Gazebos will also be able to be hired out for other events taking place within Severnside, at a rate of £4 per day. Caldicot Town Team will also hold a stall at each specialised event, raising money for the cause, typically anywhere between £40 - £90 per day.

Results

With the changes proposed, the results will be almost instantaneous. A better, modern, uniformed market place, with a modern system in place to take bookings and advertise the market. Businesses within the town welcome the changes to improve the market, feeling that it is currently detrimental to their businesses. Caldicot Town Team will have a more professional role within the market sector. Caldicot market has huge potential and our partnership with MCC will enable us to exploit and draw more attention and trade to Caldicot.

Summary

Amount of funded requested: £8,097.50

Benefits: Increased market traders, increased footfall into town centre, better promotion of market. Increase in income for both MCC and Caldicot Town Team. Cost savings on current hire of gazebos, including transport costs.

Return: Profits and turnover is to be reinvested into the promotion and marketing of Caldicot Market, along with income from the hire of stalls and specialised market days.