

MAYOR OF LONDON

UNDERSTANDING LONDON'S MARKETS

 LEAP
The Local Enterprise
Partnership for London

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Unless otherwise indicated, the data for this report is based on original fieldwork, desk research, and modelling of data undertaken by ROI Team and ExordiumBC in 2016, and GLA Economics in 2017

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This version of Understanding London's Markets provides an Executive Summary of the full report and includes the chapters Taking London's Markets Forward which outlines the opportunities for London's markets and the Recommendations for the London Markets Board. The full version of the report can be found here: <https://www.london.gov.uk/what-we-do/regeneration>

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MAYOR'S FOREWORD



London's bustling markets symbolise our openness to the world. From our most iconic markets to our community favourites and hidden gems, they are international in flavour, free to visit and open to all. They also make our city a better, richer, more sociable place by attracting more tourists to London, reflecting the emergence of new communities and ideas, and by giving us reasons to come together on a daily or weekly basis.

It's an exciting time for markets. As well as providing employment opportunities and livelihoods for traders, many are evolving as dynamic, entertaining places at the heart of their local communities – making the most of regeneration opportunities and strengthening the economic health and social fabric of our city.

Markets provide variety and diversity, history and character. They are an essential part of Londoners' everyday experience of the capital, offering a breadth of products and services that local people depend on. They bring footfall to our high streets and town centres. They are an expression of our communities and who we are. They help build a strong sense of local identity. And they are also a source of fresh and healthy food, as well as important meeting places where people from different backgrounds can come together.

Markets are the original business incubators; as accessible open workspace they offer a unique, low-risk opportunity for people to test business ideas and learn new skills. For many people they provide the initial step into employment and open up routes to different types of work.

While some markets are flourishing, others are facing challenges. Technological, social and economic changes, particularly in relation to the way people want to shop, are forcing markets to rethink the way they operate. With the value of London's markets not always

realised, we need a London-wide approach to find solutions to fully unlock their potential.

That's why I have set up a new London Markets Board – London's first ever strategic forum to oversee markets. I commissioned this report together with the London Economic Action Partnership to help set the context for the Board's work. The report sheds light on the issues and opportunities specific to London's markets and makes recommendations that will help address the challenges they face. The Board brings together people with experience and expertise from across the markets sector. Together they will identify a practical and strategic way forward to achieve the full value of London's markets, and ensure they thrive for all Londoners.

A handwritten signature in blue ink that reads "Sadiq Khan". The signature is written in a cursive style with a small number "2" at the bottom.

Sadiq Khan
Mayor of London



**EXECUTIVE
SUMMARY**



EXECUTIVE SUMMARY

Markets are part of the fabric of London life. They are at the heart of our communities and local places, and offer Londoners a diverse range of economic, social, and environmental benefits, collectively known as 'social value'. Overall, the markets sector is flourishing, but although many markets are thriving, there are challenges too for markets to maximise this social value, to evidence it to unlock further investment and to ensure that the way markets change benefits all Londoners.

This report sets the context for a new, strategic approach to London's markets by the London Markets Board. By drawing on the wide-ranging experience of people working across the sector, it seeks to build a better picture of London's markets. It explores the challenges markets face, the breadth of value they offer, and the opportunities available, and it makes recommendations that will inform the Board's work towards a new markets strategy, to ensure London's markets thrive in the future.

Approach

This report has been researched and written over a year of extensive engagement with market organisations, operators, traders, local authorities, shoppers and consultants. The research has been steered by a markets stakeholder group, which included representatives from National Association of British Market Authorities (NABMA), National Market Traders Federation (NMTF), The Association of London Markets, The London Street Trading Benchmarking Group, market operators, London local authorities, and London Councils, hearing from many different voices with experiences of markets. There is a full list of people and organisations who contributed to the report in the Acknowledgments.

The report includes primary research from in-depth fieldwork in seven London markets, and six illustrative case studies¹ where markets have addressed specific challenges with approaches that may help others. Finally, the report is also accompanied by the first searchable map of all London's markets, published on the Greater London Authority website, which will be updated over time and will be accompanied by a basic toolkit² with practical advice to record and measure market performance data.

¹ Case studies can be found in the full report <https://www.london.gov.uk/what-we-do/regeneration>

² The toolkit will be published in early 2018 <https://www.london.gov.uk/what-we-do/regeneration>

LONDON'S MARKETS TODAY

There are currently around 280 retail markets in London, a rise from 163 mapped in 2010. This increase reflects a growth in markets across all types, but especially those run by commercial or community operators. It also reflects the benefit of online marketing, which has made locating markets easier. The Mayor wants markets to continue to grow and thrive, and for markets to remain a vital part of life in London, bringing diverse social, cultural and economic benefits that will help to deliver the Mayor's vision of a City for All Londoners. The Mayor is committed to investing in markets, and 55 market-focused projects across London have already received direct GLA investment. Now, the new London Markets Board will advise the Mayor and Deputy Mayor for Planning, Regeneration & Skills on a strategic way forward – the beginning of a new era for London's markets.

London's markets are evolving. Many are historic and at the heart of local neighbourhoods. Some, like Borough, Camden Lock, Columbia Road and Portobello could be described as iconic destinations in their own right, drawing customers to shops, restaurants and businesses nearby. Now a new breed of market is doing this too. Privately-run farmers markets and a new generation of markets specialising in street food are also transforming perceptions of different places.

Challenges for London's markets

Markets face a number of challenges. Traders are seeing shifts in shopping patterns and competition from discount retailers, supermarkets and the internet, while many local authority-run markets operate under legislation that constrains their ability to invest and grow, especially in comparison to private-sector markets.

There are a number of questions about the future of London's markets. Do privately-run markets reflect the needs of local communities? Are markets that concentrate only on street food sustainable over the longer term? Can we make more of the placemaking benefits of markets, without losing the character and culture people value? How can markets attract new, especially young, people to take up the opportunities of low-risk trading, and keep markets sustainable?

Tackling these and other issues will be key to enabling London's markets to thrive, and to maximising their social value. Many of these issues can best be addressed at a London level. Understanding London's markets, identifying the challenges they face and the range of responses needed to tackle them, is the first step to finding ways to help make markets more sustainable for the benefit of all Londoners.

THE VALUE OF LONDON'S MARKETS

Markets generate multiple and diverse benefits for Londoners. This value encompasses benefits to economic, social and environmental wellbeing, which often overlap or occur in combination. Together these can be understood as 'social value'. The aim of amplifying this wider social value aligns with the Mayor's vision in 'A City for All Londoners' and his focus on 'good growth' – growth that is socially and economically inclusive and environmentally sustainable. It is also a statutory requirement in public sector procurement, encapsulated in the Public Services (Social Value) Act 2013.

A statement of value for London's markets

Retail markets are an essential part of Londoners' everyday experience of the city, as well as London's international identity. They are local manifestations of London's openness to the world in terms of the diversity of goods they offer, the traders who work in them, and the communities they serve.

Markets provide variety and diversity, history and character, offering a breadth of products and services that local people need and depend on, and bring footfall to our high streets and town centres. Markets are an expression of communities and help build a strong sense of local identity.

They are a source of fresh and healthy food, and important places for social contact. Markets are the original business incubators and as accessible open workspace they offer a unique, low-risk opportunity for people to test business ideas and learn new skills; they can provide the initial step into employment and open routes to different types of work.

In line with the Mayor's 'City for all Londoners' and the principles of good growth, this diverse value experienced and delivered through markets can be considered across three main aspects: people, prosperity and place. Together, these can be understood as 'social value'.

People

Markets support a wide range of social benefits for Londoners – from the chance to buy food that is hard to find elsewhere to hearing the stories behind the products on offer, from taking part in pop-up stalls for local community groups and charities, to promoting campaigns and issues that matter locally. Regular encounters in markets can also help break down stereotypes and bridge differences that may be felt between communities, enabling long-term cohesion within a diverse area.

This report outlines the range of advantages for people across London's markets, including health and wellbeing benefits from a sense of belonging; building community cohesion and community networks; access to fresh and healthy food; opportunities for social interaction; and employment and rehabilitation.

This case study illustrates these benefits, you can find this in the full report:
Portobello and Golborne Road markets, Kensington and Chelsea

Prosperity

Markets generate a wide range of benefits that increase the prosperity of Londoners, including opportunities for employment, developing entrepreneurial skills, providing training for young people and supporting low-threshold business formation and incubation including through the provision of workspace and training.

Research for this report found that retail markets in London support 13,250 jobs. This compares with an estimate of 7,319 jobs in 2010, when the total number of markets was estimated to be 162³.

This means around 2.8 percent of jobs in London's retail industry are in street markets. Street markets also contribute £247.6 million to London's economy in terms of gross value added. That is around 1.3 percent of London's retail industry. Over the last year London's 280 markets saw 2,500 new employees coming into the markets sector.

Two of the case studies in the full report are particularly helpful here:
Well Street Market, Hackney
TWIST on Station Rise, Tulse Hill, Lambeth

Place

Markets are at once part of London's heritage, and the places where the newest and most exciting trends and tastes first appear. Informal and animated, they invite us to explore new places and to cement our relationships with those places where we live and work. A market reaches back into the history of a neighbourhood. In many cases it was the foundation around which the neighbourhood grew, so even where a market has declined, a re-established market can revive an area's energies and heritage, sending a powerful message about the character and ambition of regeneration in a particular place.

³ London's Retail Street Markets, London Development Agency, Regeneris Consulting, 2010

This report examines the benefits markets bring to London's places. It identifies markets supporting new destinations, markets at the heart of established communities, new markets supporting existing ones, temporary 'meanwhile markets' animating spaces, and exploring what markets mean for Londoners.

Three of the case studies in the full report illustrate how markets are supporting London's places:
Brixton Street Markets, Lambeth
Chrisp Street Market, Tower Hamlets
East Street Market, Walworth, Southwark

TAKING MARKETS FORWARD

Section 3 looks to the future. Building on the challenges and value of London's markets identified in sections 1 and 2, opportunities are explored for local authorities and other market operators to help address challenges and maximise the value of markets. It includes 12 recommendations to the London Markets Board, to support them in setting an achievable work programme that will deliver a strategy for the future of London's markets.

London's successful bid to host the 10th International Public Markets Conference in 2019 will offer an excellent chance to support the delivery of many of these recommendations.

Opportunities for London's market operators

While some of the challenges identified will need to be tackled at a strategic, city-wide level by the London Markets Board, a number of actions could bring more immediate opportunities to support market operations and trading, and maximise positive working within the current legislation.

Operational opportunities for local authorities include investing in a dedicated, locally known and well-resourced markets team, including where possible, a markets development officer and sharing in learning networks such as the Street Trading Benchmarking Group; maximising social value benefits by understanding the current legislation and working positively to reinvest a surplus back into markets; coordinating market services and information across councils; communicating a clear vision for markets within and outside the council; maintaining momentum when there are changes in personnel so continuity and support continues; ensuring clear and well-thought-through agreements with private operators; accessing wider funding streams including through s106 agreements in planning and corporate social responsibility budgets; recognising the mutual support of markets with high streets and town centres; designing-in operational improvements such as back-to-back layouts for stalls; improving opportunities for environmental sustainability, and

widening the affordability of the produce on offer.

There are also specific opportunities identified around trading, including helping traders play to the strengths of being independent and meeting customer requirements; mentoring support for visual merchandising and promotion; encouraging new traders by holding open days and clearly signposting information on council websites; mentoring new and more diverse talent; using social media to build communities of shoppers, and embracing new technologies.

Recommendations for the London Markets Board

This report sets the context for the London Markets Board. These 12 recommendations are intended to support the board in their work, identifying ways forward towards a London markets strategy:

- 1. Set an action plan for a London markets strategy**
- 2. Identify how local authority market operators can maximise social value and work positively within the existing legislation**
- 3. Lobby for a full review of the current markets legislation**
- 4. Define different types of markets**
- 5. Help markets evidence the diverse social benefit they provide**
- 6. Encourage innovation in markets**
- 7. Support diversity across the markets sector**
- 8. Strengthen opportunities to access healthy food**
- 9. Lower barriers to entry for traders**
- 10. Make markets places to build careers**
- 11. Maximise markets as valued places for communities**
- 12. Promote a practical design approach to markets**



**TAKING
LONDON'S
MARKETS
FORWARD**

TAKING LONDON'S MARKETS FORWARD
Opportunities for London's markets
Recommendations for London Markets Board

TAKING LONDON'S MARKETS FORWARD

So far this research has explored London's markets today, including the challenges they face, and identified the diverse value of London's markets for people, prosperity, and place. This final section brings these strands together and looks to the future. First, a number of opportunities are explored for local authorities and other market operators to consider that could address some of these challenges. Second, 12 recommendations are made to the London Markets Board, to support them in setting an achievable work programme that will deliver a strategy for the future of London's markets.

OPPORTUNITIES FOR LONDON'S MARKETS

While London's markets generate a wide range of benefits, many also face challenges, as outlined earlier. The aim of the London Markets Board is to support markets in addressing strategic challenges and identify ways of maximising their diverse value. While some of these will need to be addressed at the strategic, citywide level, there are also more immediate opportunities that can be tackled by traders and market operators, both public and private.

Operational opportunities

Investing in a markets team

A dedicated, locally-known and well-resourced markets team, aware of local issues, can build better communications with both the community and traders. One of the main points of difference between local authority and private markets is that public markets are open to all traders who apply, and markets teams can offer valuable support to traders through informal mentoring, building reassurance over the transparency of costs and, crucially, enforcing when appropriate against illegal street trading, which traders are known to value in particular.

Several councils have markets development officers and separating these operational and development roles in the street trading team can ensure both effective management and promotion of markets. However the number of officers employed in each markets team varies widely across London's boroughs. Bearing in mind the challenges around budget cuts outlined earlier, opportunities for local authorities to invest in their markets team is likely to require closer working with other departments, e.g. planning, and accessing

wider funding streams, identified below.

For street trading teams to stay abreast of good practice and get the most from their markets they should take part in learning networks, for e.g. the London Street Trading Benchmarking Group, currently supported by NABMA. Clear guidelines should be produced for traders around health and safety and risk assessment such as storage of gas canisters. Around half of London boroughs have signed up to the Real Deal national charter, designed to keep those trading in counterfeit goods and other illegal products out of retail markets.

“All local authority market officers should be required to join the London Street Trading Benchmarking Group as a matter of policy.”

John Burton, Urban Space Management markets consultant

Maximising social value by understanding the current legislation

Local authorities that see their markets as a business and know how to manage them positively and efficiently within the LLAA can deliver a greater social value to local communities. There are legitimate opportunities for local authorities operating under LLAA to make a surplus, including carrying it forward as a reserve, and charging for services not covered by the Act, such as storage. There are also ways to reinvest the money back into the market in line with the LLAA, that include providing infrastructure to enhance the markets, reducing fees and charges for a period or asking the traders what they would like the surplus to be spent on. Where the legislation is seen to be open to interpretation, regulations between different boroughs can differ, particularly with regard to working with private operators – tidying up the legislation would allow for a more transparent and straightforward way ahead, and ways forward will be addressed by the Board.

Coordinating markets services

Individual traders are not necessarily conscious of borough boundaries, and having to access information on markets opportunities and applications processes multiple times for individual boroughs is inefficient. Some boroughs have tried merging services, which can have a benefit not so much to save money but to improve operations. In future, there may be further opportunities to streamline information, such as a coordinated portal showing market vacancies across London. To make this coordination work well, as well as being able to build up benchmarking information, local authorities should also commit to sharing data.

Communicating a clear vision within and outside the council

Many boroughs have developed a borough-wide markets strategy – giving an overarching vision for their markets and making a clear statement on the way markets policies will be carried out. As well as helping build the confidence of traders in the specific ways the local authority will operate markets, it communicates priorities to private market operators and local communities to



ensure everyone is clear about the aims for markets in the borough. A strategy can also be useful in communicating these aims to other council departments – for example it may identify town centre locations as the preferred location for pop-up markets rather than borough parks. Developing clear market policies is also helpful in relation to the operations of traders and expectations around set up and clear away times, visual merchandising, healthy food offers and opportunities for mentoring.

A clear and shared vision that recognises and supports the importance of operational practicalities can be especially important in areas seeing regeneration and redevelopment of markets.

“Traders’ storage is essential to a market’s sustainability, yet it is often identified as an asset to sell off by those that do not understand markets.”

**Nicholas Kasic, Royal Borough of Kensington and Chelsea
Markets Manager**

Maintaining momentum despite changing personnel

A recurrent theme running through several interviews, where other issues were nominally identified as problematic, was mention of a key person leaving their post. In particular, an officer or council member moving on can mean the loss of local knowledge or support for a project. In addition, markets can be highly political, for example if they cross ward boundaries or are part of the wider development of an area, which can challenge a long-term commitment. Recognising this risk early on and undertaking contingency planning to ensure local knowledge is retained can help. To help improve the retention of staff the value of the markets officer, as well as the market, needs to be recognised.

“We had three different officers in quick succession so trying to get any continuity was almost impossible.”

Kay Richardson, Well Street Market organiser

Clarifying agreements with private operators

Local authorities and private operators alike would benefit from more transparent and simplified exchange of information. Where a local authority is outsourcing a market, the tender should ideally include Heads of Terms that are clearly thought through and simple, to ensure that the tendering process is done by people who understand issues specific to markets. Other information that would be useful to compare is the fees charged to traders so that boroughs and operators can compare.

“I’d like to see an inventory of per day rents charged across London. At the moment there is no central reference to support these sorts of rental discussions.”

John Shepherd, Shepherd Markets Director

Accessing wider funding streams

Case studies in this report include some inspiring examples of imaginative partnership working, including local employment and wellbeing projects. Identifying and facilitating these opportunities may seem to be outside the scope of markets teams, but where possible, markets officers should be aware of the range of potential funding available and try to work with council colleagues or local charities. Accessing support from Corporate Social Responsibility budgets often requires partnership with a third party such as a local charity as the delivery partner. Another source of funding is s106 payments, and again markets officers may need to work with colleagues in planning to ensure that the needs of markets are fully understood and can be included in relevant legal agreements.

Recognising potential mutual benefit

Markets are part of the local centre whether they are inside a market hall, in the main street, a passage, public park, private square or playground; they can bring life and activity to these places, and equally they will benefit from healthy high streets and town centres. Partnership and matching up agendas can also bring opportunities for additional funding, for example with public health or economic development.

Redesigning market layouts to maximise visibility of shops as well as hiding and securing the back of house of stalls through back-to-back trading should also be considered.

“There are some great examples of markets supporting their high street, like Bromley, Barking, and Hoe Street Walthamstow, but other places literally turn their back on the market. It’s such a waste.”

John Burton, Urban Space Management markets consultant

Designing-in operational improvements

Design is also more than the layout of markets and branding of stalls. A design approach, as used by architects and artists, can help identify inventive solutions to challenges in markets and work with traders and local people to engage differently with a market’s potential, seeing a familiar place in a new way and reassessing their own relationship with it. Often these solutions will be resourceful as well as original using what is already there to build new ideas.

The key is to get designers involved early on (e.g. through the Mayor’s Specialist Assistance Team) to identify opportunities for realising a market’s potential. As well as the design of the market, thought should be given to practical issues, including back of house, the possibilities of back-to-back trading for security, adequate toilets, power, parking for traders and storage, as well as encouraging footfall to and through the market, e.g. avoiding having gates shut across walkways.

“When we worked in Chrisp Street stalls were empty, which isn’t attractive, so we made use of these during our events. Some were turned into mobile dining tables for the local restaurants so they were then being used. It added a real vibrancy.”

Mariana Pestana, The Decorators Co-founder

Improving environmental sustainability

Increasing numbers of businesses are recognising the value of doing more to improve their environmental sustainability, from selling locally-sourced products to offering metal cutlery that can be washed up, rather than plastic knives and forks with hot food. At an operational level markets can help reduce packaging by using paper rather than plastic, and Borough Market has seen enthusiastic press coverage for their introduction of water fountains to help phase out plastic bottles, but in general opportunities for minimising and recycling waste in markets needs further research and understanding.

Increasing the affordability of offer

The Mayor wants to see all markets deliver as full a range of social value benefits as possible. One of these is ensuring that street food markets increase the affordability of their produce, by, for example, encouraging stallholders to offer a healthy option, or a smaller and more affordable portion size.

Trading opportunities

Playing to the strengths of independence

It might seem intuitive that supermarkets would be a threat to market trading – certainly market managers report a decline in certain types of traders, such as butchers alongside the rise of supermarket retailing – but in many European cities, including Paris and Barcelona, indoor markets are often located near to or alongside supermarkets, which are seen as complementary to the markets’ offer. Market traders are independent businesses and can to an extent choose what they sell, based on their knowledge of local shoppers. With fresh produce in particular they have the opportunity to offer a greater variety than supermarkets, such as heritage vegetables or breeds of meat. Similarly, stalls selling household items, recognised from the research as being under threat from discount stores, could support a growing popularity of crafts by offering products such as wools and haberdashery, no longer widely available on many high streets. Different traders may require different levels of support in changing their products, with a difference between entrepreneurs recognising new opportunities compared with traditional traders with a long family history of a particular product.

“When our traders are at the top of their game they can really punch above their weight, for instance offering seasonal or exotic produce you can’t find in the small supermarkets on most high streets. They compete by attracting return customers based on choice and experience, as well as on price.”

**Nicholas Kasic, Royal Borough of Kensington and Chelsea
Markets Manager**

Supporting traders and improving a market’s offer

There are actions that local authority market managers working under the LLAA can take to have more control over improving the offer of a market and helping to diversify the mix of stalls. This includes reducing the fees and charges for certain commodities to encourage applicants selling these goods (usually in line with assumed turnover and costs), or mentoring traders, especially those who do not have English as a first language, to see that a choice of produce between stalls is more attractive to customers than the same bowls of fruit (which they may assume to be their best choice if they see others selling it). Other support they may need, which will also benefit customers, includes help with standard food safety and hygiene, and how to deal with waste, as well as training in stall presentation and visual merchandising, and using social media as a tool for promotion.

Finding new market traders

To remain sustainable, local authority markets across London need the energies of new traders bringing a diverse offer. Encouraging people to take up the low-risk, opportunities of market trading will be key but finding these people is not always easy. Some councils have had good results using retail space booking specialists such as Appear Here who can achieve a wider reach of potential market traders than the council’s own channels. People who may have never considered trading before, such as parents returning to work, could be encouraged through monthly ‘open days’ offering dedicated support and specific training. A longer-term ambition could be to introduce a consistent, streamlined and London-wide approach to the application process to become a trader – with the same protocols, health and safety checks, passport and identity verification being recognised across all boroughs – but in the meantime, having this information in one place and clearly signposted on a council’s website is essential.

Mentoring new talent in markets

Finding the best ways to support new traders will ensure their talent not only brings more variety to markets across London, but thrives in the long term too. Research for this study found many of London’s markets’ successful entrepreneurs are women and although established now, some report having found it difficult at first in the traditionally male-dominated markets world. Whether dealing with wholesale markets or local authorities, some experienced intimidation made worse by a lack of support or advice, and several described the need for perseverance to carry on. What this research cannot capture is how many others gave up. This culture is perhaps one of

the biggest challenges markets face, and if the real value of markets is to be realised, both as places to make a living and as offering the best experience for shoppers, it should be addressed. This could be through support for specific networks, such as for women or Black, Asian and minority ethnic traders, who might value hearing about the experience of others, and ways to deal with any problems they encounter. As an example, New Covent Garden Market runs a 'new buyer' programme that helps to make it a more welcoming experience for new buyers. Local authority markets should also develop a policy on casual traders, and how they can pay and turn up to trade.

"Maybe it was a shock to have a woman questioning the way things are done but I kept going – it's better now."

Kay Richardson, Well Street Market organiser

Improving marketing for traders and customers

Throughout the case studies in this report are examples of public and community-run markets successfully adopting methods usually associated with private markets. The most obvious example is the use of social media to promote upcoming events and offers, publicise which traders will be at the market and provide links to their websites. This is particularly effective in building the story of a business and the provenance of products, especially for traders who can benefit from building 'communities' of shoppers who may or may not be local to the market but will travel across London to visit it.

Embracing new technologies

Online retail is often cited as a challenge to markets, although it is likely to have a bigger impact on high street shops. Certainly some markets have been slow to adopt technologies such as contactless payment that could make transactions more convenient and potentially increase sales. Markets could also turn the impact of new technologies into an opportunity rather than a threat. This could include looking at examples in other cities, for example Paris, where each arrondissement has one market offering livraison à domicile, home delivery. Markets could make this embracing of new technology very visual, for example, setting a challenge to local students or creative businesses to design a new way for people to interact with and shop in the market, perhaps teaming them up with a trader who can explain a real-life issue and offer a stall in which to work on ideas. This would bring a new audience to the market and secure wider press coverage.

RECOMMENDATIONS

This report sets out to understand better the picture of London's markets, the value they generate, the challenges they face and the opportunities available to them. This report concludes with a set of recommendations to the London Markets Board so that a more coherent and strategic approach can be taken to help strengthen the future of London's markets. This marks the beginning of a new era for markets, sharing experience and creating a greater sense of shared goals for markets across London and beyond. One manifestation of this new approach is London co-hosting the 10th International Public Markets Conference in 2019. The planning and delivery of the conference will offer the Board an ideal focus through which to implement many of the recommendations as part of a London markets strategy.

The following 12 recommendations address four questions:

How can markets work more effectively?



How can markets better support people?



How can markets better support prosperity?



How can markets better support place?



A small budget will be made available to the London Markets Board to help implement the recommendations, however it is expected the board will help identify funding opportunities and initiatives to maximise the impact of their work using the expertise and capacity of partners and the sector.

HOW CAN MARKETS WORK MORE EFFECTIVELY?

1. Set an action plan for a London markets strategy

This report identifies the diverse value that markets generate in terms of people, prosperity and place in London. It explores a number of issues and challenges that are preventing these benefits being maximised, including clear and effective legislation to support both publicly and privately-run markets, and perceptions that inhibit investment in markets, and it suggests some opportunities that are already available. The London Markets Board will agree priorities for what is achievable in the first year, and for the following two, so that an action plan can be agreed to deliver an effective markets strategy for London. Agreeing and prioritising a work programme – including identifying challenges and opportunities, and supporting investment and improvement in London’s markets – will give confidence to the markets sector that a meaningful change has begun.

WHAT THE BOARD SHOULD DO:

- Put in place a structure to take the recommendations of this report forward into a new markets strategy
- Prioritise working groups – which could include training and skills, legislation review and technology – to develop and deliver specific strands of the work programme

2. Identify how market operators can maximise social value and work positively within existing legislation

This report highlights ways in which some local authorities are already working positively within the existing legislation. It also notes the widely varying interpretations of the LLAA and the concern that individual sanctions can lead to a reluctance to explore these opportunities. Interviewees as part of this report support the value of London Street Trading Benchmarking Group (LSTBG) as a valuable forum for local authority officers to share issues with peers as well as operational good practice – such as promoting cross-authority coordination on parking and how to deal with markets that lie near, or across, borough boundaries. This may require additional funding in future.

This group, or another, could also be developed to share strategic good practice on maximising social value. More London-wide work is also needed on best practice when working with private operators, for example tendering, to ensure both the best social value outcomes for communities and clarity for operators. Improved social value outcomes for local communities could be included in the conditions the licencing authority draws up with private operators, for example around training, start-up stalls for local long-term unemployed people, or ensuring that hot food stalls always offer a healthy, accessibly priced option. These opportunities, whereby all markets are

encouraged and enabled to contribute social value to the neighbourhood where they are located, could become part of a ‘new charter’ for markets.

WHAT THE BOARD SHOULD DO:

- Clarify ways for local authorities to work positively within current regulations at an operational and strategic level, including strong support for all boroughs to join LSTBG
- Identify specific opportunities for London-wide standards in agreements between public and private markets operators to ensure best social value outcomes and explore the idea of a ‘new charter’ for markets

3. Lobby for a full review of the current markets legislation

This report identifies challenges for local authorities operating markets under legislation that, while specific to London, is seen as not sufficiently clear and is sometimes seen as restricting opportunities to invest in markets and maximise their social value. This report finds that while there are examples of authorities working positively within the current legislation, the overall lack of clarity, as well as the existence of alternatives such as the Food Act, suggest that the best long-term outcome for London will be a thorough review and revision of the legislation. It recognises that this will be a lengthy process, but believes that it can best be achieved through action at a London level. It should be recognised that while a full review is needed it may or may not result in new legislation; it will be important, however, to have a clearer understanding of the Act across boroughs, so that opportunities for investment can be maximised and a level playing field operates across all markets.

WHAT THE BOARD SHOULD DO:

- Agree a position and timetable to lobby for the revision of legislation governing regulation of London’s publicly-run markets
- Identify a new, more flexible and fit-for-purpose framework, focused on the specific needs of London markets

4. Define different types of markets

This report uses a loose definition of markets to explore principles that should underpin all markets, including being free to enter and representing opportunities for their local communities. It is also accompanied by the first searchable map of all London’s street markets. A clearer definition of types of markets will help boroughs and the GLA evidence the value of markets when applying for funding, build a longitudinal picture and allow boroughs to benchmark individual markets or compare them with others across London. In other parts of the retail sector, data on turnover underpins investment decisions. Many private market operators collect it to inform the rents charged to individual traders, but publicly-run markets have not collected data consistently in the past. Despite the wide variation in the types and sizes

of markets as well as changing trading environments, identifying consistent indicators around jobs created and the gross value added (GVA) contribution to the economy should therefore be a long-term objective.

WHAT THE BOARD SHOULD DO:

- Advise the Mayor on a definition of different types of markets so data collection is more consistent and useful
- Work with other national organisations that are already doing this, to identify a framework for London-wide KPIs to track, map and benchmark how London's markets are meeting the challenges they face

5. Help markets evidence the diverse social value they provide

This report highlights many examples where markets can bring wider, non-financial benefits to their communities and to London more widely, and several of the case studies show this in action: opportunities for mixing and meeting socially; access to fresh and healthy food; and rehabilitation and employment opportunities for the long-term unemployed or former offenders. Markets should always be places where all are welcomed and treated equally regardless of wealth, status, age or ethnicity. While evidencing these non-financial benefits is difficult, this report makes a clear case for the benefits of trying to do so. The report High Streets for All⁴ recognises a similar challenge of capturing evidence of social value across London's high streets, and suggests a combination of indicators will be needed to set a baseline that can be further refined in time.

WHAT THE BOARD SHOULD DO:

- Identify and define useful indicators of social value for markets across London – the toolkit⁵ will help support this work
- Work with the Association of London Markets and London Street Trading Benchmarking Group to encourage market managers to maintain, and share, records of activity

6. Encourage innovation in markets

This report uncovered many examples of effective good practice. Some changes, like the introduction of new markets infrastructure, needs investigation, investment and promotion at a more strategic level if more markets are to benefit. In general, publicly-run markets lag far behind other retail channels including private markets in the availability and use of technology – less than half of traders currently accept non-cash transactions that could open their offer to new customers and enable more streamlined working practices – although the impact

⁴ [london.gov.uk/what-we-do/regeneration/high-streets](https://www.london.gov.uk/what-we-do/regeneration/high-streets)

⁵ The toolkit will be published in early 2018 <https://www.london.gov.uk/what-we-do/regeneration>

of this change on existing customers also needs to be considered. It has been surprising that some apparently very relevant examples of good practice from other major cities are not more widely known.

WHAT THE BOARD SHOULD DO:

- Review and encourage the trial of emerging technologies for markets through a working group to collate and share feedback
- Promote useful learning from comparable international cities especially around good practice in social value, and ensure it reaches community as well as local authority market operators

HOW CAN MARKETS BETTER SUPPORT PEOPLE?

7. Support diversity across the markets sector

The report illustrates that many of London's markets have a very strong connection with their local communities and some have evolved to serve the shopping and leisure needs of a specific ethnic group. However, it also reports a loss of experience and knowledge both among traders and markets officers and the difficulties faced by some new entrants, especially women, in the traditionally male-dominated markets world. If the value of markets is to be realised, both as places to make a living and as offering the best experience for shoppers, greater support for diversity across the markets sector should be addressed, through specific networks, such as for women or Black, Asian and minority ethnic traders, as well as by encouraging diversity in all markets organisations, including local authority teams and traders associations.

WHAT THE BOARD SHOULD DO:

- Set out an inclusive strategy that will encourage greater diversity across the markets sector
- Identify where specific networks to support women or Black, Asian and minority ethnic traders will help strengthen markets with an experience for shoppers that reflects and meets local needs

8. Strengthen opportunities to access healthy food

This report has identified various ways in which markets bring benefits to people, including through access to fresh produce. Developing this further, for example with research into the take up of healthy food voucher schemes through markets, will require a good working relationship with another of the Mayor's bodies, the London Food Board. This will identify how joint working can best support the Mayor's objectives around health and wellbeing, including healthy eating, accessing fresh, local and seasonal food and overcoming social isolation. Building confidence and interest in cooking is key to ensuring

future customers for many markets. Several are already taking steps to achieve this including space for an open kitchen with free to watch cookery demonstrations. As well as helping build knowledge, demonstrations introduce new ingredients and encourage footfall to the stalls that sell the produce. Where street markets do not have a dedicated space, converting vacant pitches could create a pop-up demonstration area, and a design competition could be used to develop a flat-pack demonstration kitchen that can be moved between sites.

WHAT THE BOARD SHOULD DO:

- Develop a strong link with London Food Board to maximise the effectiveness of joint working around health and wellbeing for Londoners
- Incentivise operators to provide a demonstration kitchen or healthy food vouchers in London's retail food markets, or to show videos where a kitchen is impractical

HOW CAN MARKETS BETTER SUPPORT PROSPERITY?

9. Lower barriers to entry for traders

This report identifies the loss of ageing traders and a lack of new traders as a significant risk to the future of London's markets. Markets should provide low-risk, low-threshold options for retail workspace, and new businesses will diversify and support the existing offer of a market. While checks and standards are still essential, a simplified application process could show how easy it is to become a trader and a new online platform could bring together centralised registration with vacancies across London. A free stall for start-ups on a rotating pop-up basis can animate the market and bring in new customers. Our research has shown strong support for the value of mentoring, both for new traders and certain groups, including women, and opportunities for training in areas such as business planning, tax, liabilities and health and safety. Ease of moving between markets could also be improved if traders could easily evidence that they have the necessary insurance, perhaps through a digital 'passport'. While this ambition has been explored in the past, the London-wide remit of the Board will give a strategic opportunity to address its viability.

WHAT THE BOARD SHOULD DO:

- Explore where mentoring would be most effective to ensure new traders are not lost to the sector
- Commission a feasibility study for a digital 'passport' for traders, perhaps beginning with specific areas of London as a pilot

10. Make markets places to build careers

This report highlights the value of London's markets as places to launch and develop skills and opportunity, both for markets managers and traders. Our research suggests only one in 10 markets actively promotes career progression strategies – a lack of up-skilling that is common for the self-employed, and there is potential to do more. Building the capacity and knowledge of local authority markets teams will benefit customers as well as traders and help to achieve a sense of trust and common interest that is sometimes lacking. An accredited programme for targeted training could include customer-facing skills, marketing and visual merchandising. Rather than look to a local authority's income from street trading to resource this, there could be opportunities to access funding from other education and training budgets. NABMA and NMTF have significant resources to help with this, which could be adapted for use across London, and other sources, such as s106 agreements as part of planning permissions could also help to fund a London-wide skills and training organisation for markets.

WHAT THE BOARD SHOULD DO:

- Work with organisations that can help identify best practice in career building, such as NABMA, NMTF, LEAP and the Mayor's Business Advisory Board
- Work with organisations to establish a two-step approach, which first brings together information on existing training, reskilling and mentoring for London's market professionals, especially traders and managers, and second commissions training

HOW CAN MARKETS BETTER SUPPORT PLACE?

11. Maximise markets as valued places for communities

This report shows that for all types of markets, there is a strong connection between markets and the places they are in. It also shows several examples of places undergoing regeneration and change, and the way markets have become a focus for communities both to engage with that change as well as helping identify what is important about their neighbourhood. Like high streets, markets are often cited as being places highly valued by communities and yet in planning terms they have little recognition or protection. Ways in which public markets can engage with policy around place include through the healthy streets agenda and public realm strategies.

WHAT THE BOARD SHOULD DO:

- Investigate if and how markets can be better recognised and integrated into planning frameworks at all scales
- Build on evidence from this report and others on communities engaged

with their place at times of change to see how markets can help retain and strengthen their sense of place and identity

12. Promote a practical design approach to markets

This report shows how markets across London are benefiting from a new creative approach through design. From lighting schemes to a community radio station, architects and other consultants are engaging the imaginations of local communities and helping them to connect, or reconnect, with their local market. Often this work comes as part of a specific package of support, but some thinking on design can be applied London-wide, such as replacing temporarily 'empty' stall space with children's play equipment or designing-in event space to encourage dwell time. Design can include new ways of thinking around operations too, such as working on an environmental strategy that will help reduce waste and packaging, making the market greener for the future.

WHAT THE BOARD SHOULD DO:

- Develop a set of flexible design principles that can be tailored by markets to their own places, including ideas on layout, event space and seating
- Encourage new thinking around environmental goals, making these a more visible part of markets' future role in their communities



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