

	Meeting (No)	Market & Town Hall Committee (2)	
	Date	26th September 2023	
	Document	Ref No	
	Special Enhanced Markets	MTH2/24	

Current Situation

Historically, regular special enhanced markets have been held throughout the year at Easter, Halloween and Christmas. In recent years, a summer market was added at the request of the committee.

Free activities for children and entertainment has been arranged for these events at an additional cost to NTC, with the intention of improving footfall for the market and highlighting our market to attract new customers. In turn it is hoped this will attract new traders to increase the market income. This year, an indoor Artisan Food and Craft Market has also been added to the events, an additional member of agency staff has been provided for set up and clear away of the indoor market, again contributing to additional cost for NTC to bear.

Future Events

After in depth discussions with the Locum Chief Officer and the Finance Manager, it has been pointed out that the market is currently not a profitable venture. The Finance Manager will be providing an analysis report in support of this. Therefore, the budget for future events must be scaled back significantly. This will be achieved as follows:

- Entertainment to be provided by community groups.
- Free Activities will no longer be available.
- Advertising will be done via NTC website and social media to prevent additional costs.
- A trail activity will only be run if costs for prizes can be kept to a minimum or donated.
- The indoor market has now been cancelled.
- There will be no enhanced Christmas Market. However, it is hoped that community entertainment can be arranged throughout December.

An Extraordinary meeting of the Market & Town Hall Committee is due to be called in November, in order to receive and analyse the annual Market & Town Hall report which is currently being prepared. This additional one-itemed meeting will provide an opportunity for this financial document to be digested and discussed in detail by members.

Nicky McMahon

Corporate Support & Facilities Officer