

APPENDIX C

Interim Vision for Market Services

Source:
Putting the Market back into Harborough
Quarterbridge, October 2012

Interim Vision for Market Service

Regardless of whichever investment option HDC decides to adopt, there are a number of interim improvements to be implemented:

- Recruit a site based market manager with a retail background as soon as possible. Dependent on the cost and capabilities of the new manager, Quarterbridge could provide additional management guidance.
- Rationalise staffing costs
- Rationalise waste and cleaning costs
- Increase the number of outdoor market activities
- Deal with trader movements, license terminations pending build contract

Do-Nothing Scenario & Current Asset Valuation

If the Council is minded to cease market operations and adopt a do-nothing-plan of action, the market will begin to generate losses within two years providing justification for closure. On-going operation of a loss making market will be challenging to justify.

The current asset valuation including a restrictive covenant to be operated as a market is negligible at circa £100K. There are few market operating companies who will be willing to consider a freehold acquisition and will factor a schedule of dilapidations and essential works into their valuation.