



Report to High Wycombe Town Committee

Date: 26 March 2024

Title: **High Wycombe Market Update**

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Recommendations:

- i. **To note the review of Buckinghamshire Council-led Street Markets and how this has informed and shaped the current tender process for High Wycombe Market;**
- ii. **To note that tender specification includes new requirements to help diversify our market offer, emphasising the need for greater innovation and additional enlivenment opportunities to increase trader numbers, footfall and dwell time;**
- iii. **To support discussion at a future meeting to explore use of Special Expenses to sustain High Wycombe Market, as per the funding arrangement in place for Aylesbury Market.**

1. Executive summary

1.1 Buckinghamshire Council has oversight of five street markets that are delivered in different ways: High Wycombe (third party), Aylesbury and Winslow (in house) and Chesham and Amersham (run by the same trader cooperative). The contract for High Wycombe market is due for renewal by the end of the current financial year. Before proceeding with a procurement exercise the Economic Development Team carried out a review of all five Council-led Street markets to identify opportunities and best practice to evolve our general street markets. This identified an opportunity to jointly procure delivery for High Wycombe and Aylesbury markets, including new requirements to support enlivenment and economic development activity for start-ups and young people that will help increase vibrancy to our markets and boost trader numbers. This approach to enliven High Wycombe Market reflects and supports comments provided by High Wycombe Town Committee at previous meetings / engagement sessions and town centre stakeholders on their wishes and ambitions for the town's market.

2 Background

- 2.1 This paper is provided as an update on the Buckinghamshire-wide work that has been carried out by the Economic Development team on Council-lead general street markets and how this has shaped the current procurement exercise for High Wycombe market.
- 2.2 This paper does not set out what this will mean 'on the ground' for High Wycombe Market and a paper will be presented at a future meeting, post Market Operator (MO) appointment to set this out for the Committee.
- 2.3 Traditional street markets are part of the history and tradition of Buckinghamshire. Many exist through Charters from the Crown and, coupled with more specialist markets, they generate essential footfall for our towns and support the local economy, tourism, hospitality, and employment.
- 2.4 Buckinghamshire Council has direct responsibility for the traditional street markets in High Wycombe (managed by a third-party operator under contract), Aylesbury and Winslow (delivered in-house). The Council also provides oversight for the operations and delivery of the Amersham and Chesham markets to ensure they are running smoothly and in line with our regulations and wider strategic objectives. Amersham and Chesham are both run by the same trader cooperative. The markets delivery function sat in the Property Teams pre-Unitary and moved to the Economic Development Team at transition.
- 2.5 As old contracts near expiration, there is now a requirement to procure a new contract for High Wycombe Market ready for spring/summer 2024. Looking at our markets holistically has enabled an opportunity to include Aylesbury Market into the ask, to increase desirability for potential bidders to come forward, and offer synergies and efficiencies in delivery.
- 2.6 The costs of running Aylesbury Market are covered by Special Expenses and a future discussion on the potential for High Wycombe Special Expenses to be used in 2025/26 to support the town's market would be welcomed.

3 Main Report

Setting the direction for Buckinghamshire's general street markets post pandemic

- 3.1 At a national level (bar London), general street markets have been in decline for many years, and this has accelerated since the pandemic. Changes in consumer behaviour with the move to online shopping, out of town retail, coupled with the ageing demographic of both traders and users of traditional street markets is also a challenge and means we are not alone in looking at ways to evolve and future proof our local markets.
- 3.2 The best traditional street markets are increasingly seen as community hubs: bringing wider social value at the level of place, expanding the traditional offer with more

specialist markets, including artisanal, farmers' and street entertainment to attract more people to the market space and wider town centre. This was reflected in the engagement work undertaken by Quarterbridge and previously presented to this Committee. A delicate balance, however, needs to be maintained to not 'gentrify' too far as there is still a need to continue to provide community access to food.

3.3 The National Association of British Markets (NABMA) carried out a survey in 2022 that 241 markets replied to. It identified a series of challenges for traditional street markets and launched the 'Markets First' campaign in response to help knowledge share between and support operators in the market sector to make changes:

- I. Priority 1 - Attracting and retaining traders: survey showed only 8% of traders are under 40 and stall occupancy has reduced from 77% in 2019 to 72% in 2022. Trader numbers overall have reduced from 46k in 2009 to below 32k today. There is a need to promote opportunities trade and support traders to become established and thrive – and be able to compete with online.
- II. Priority 2 – Addressing the economic challenges of markets: only 40% of markets surveyed are operating with an annual surplus and more markets are operating at a loss and being subsidised. It is recognised that outdoor markets are not cash cows and investment may be required to become sustainable.
- III. Priority 3 – Demonstrating the wider value of markets: markets are excellent business incubators as well as providing access to essential affordable food and goods. They are places of social interaction and part of the heritage and identity of our towns. Evolving the use of space to bring in different players and offers is key. New legislation enables more events without planning consent which helps with animations.
- IV. Priority 4 – Professionalising market management: ensuring that people who operate the market are skilled and can effectively link and communicate with regeneration and partnership programmes in the towns – to champion and advocate for the trader space.
- V. Priority 5 – Improving relationships with traders: traditional family and specialist vendors are declining, and an understanding is needed of barriers to attract new and younger traders. Communication with traders is key and robust mechanisms are needed to support this.

Key principles

3.4 What is clear is that there is not a one size fits all approach to delivering markets: our town centres and communities are different, and the offer needs to reflect this. To help shape and inform future delivery of council-led markets in Buckinghamshire and to enhance their vibrancy and success a set of principles have been adopted:

- Given the financial climate, future markets in Buckinghamshire should be at least cost neutral to the Council.
- Smaller towns in the County should continue to deliver markets directly in their own way (e.g. via Town or Parish Councils).
- Given the link to Regeneration strategies, Buckinghamshire Council to continue to have direct involvement and influence in our larger towns (e.g. Aylesbury and High Wycombe)
- We will pursue an approach to market delivery that supports wider ambitions for enlivenment, festivals and events, special themed markets that creates vibrancy and economic growth;
- We will promote the use of our markets as seed beds for young entrepreneurs and creatives, supporting those with growth potential to grow into permanent units on our high streets through the Council’s regeneration ambitions for start-ups and independent businesses; and
- We will endeavour to ensure innovation, learning and best practice is shared for the benefit of all Buckinghamshire Markets going forward to build a brand that attract footfall.

4 Next steps

4.1 The procurement timeline for a joint contract to operate High Wycombe and Aylesbury Market is set out below:

Activity	Nov	Dec	Jan	Feb	Mar	Apr	→
Engagement with Procurement Team: Advert and ITT preparation / metric development							
Soft market testing with current operators to help shape thinking							
Formal ‘Request for Information’ process to help shape tender specification			17	13			
Open tender process: High Wycombe & Aylesbury					1-28		
Evaluation and interviews as required							
New operation begins: High Wycombe							May
Transition period to new operation begins: Aylesbury							→
Trader engagement							→
Wider local member / stakeholder engagement							→

- 4.2 The success of the High Wycombe market - and the wider market space as an animating focus for the town centre cannot be delivered by the Council and Market Operator (MO) in isolation and will not happen overnight. This will need to be supported by and require collaboration with stakeholders including, but not limited to, HWBIDCo, Buckinghamshire New University and Wycombe Arts Centre for example. The Community Board can also have a positive role to play.
- 4.3 The Economic Development Team will continue to liaise with stakeholder's post MO appointment to identify potential commercialisation opportunities in the market space and enlivenment that supports a vibrant and attractive market for all to visit and enjoy.
- 4.4 A paper will be presented at a future meeting of this Committee to set out the specific activities to evolve the High Wycombe Market offer.

