



# *Northampton Market Square Study July 2008*

## *Business Plan*



PleydellSmithyman

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## *1.0 Executive Summary*

1.1 This document sets out the future ambitions, financial plan and operational activity for the renaissance of Northampton's historic Market Square. The plan forms an integral part of economic regeneration plans for the Town Centre and is directly influenced by the wider growth agenda for Northampton and the extended sub region.

1.2 Essentially the existing Market is currently financially viable but there are strong local and national indicators which demonstrate that revenue from the market and overall occupancy will decline during the next five years. In relation to this there is also a consensus amongst Market Traders, local businesses, Northampton Borough Council and those shopping and visiting Northampton to see the Market Square enhanced and a new lease of life created through the organisation of regular family events, festivals and the diversification of businesses. The Business Plan therefore proposes a framework which provides progressive and positive intervention between 2008/09 and 2017/18 and enables new commercial opportunities to be realised which will:

- Maximise the viability of the current market;
- Improve the layout and function of the Market Square to provide a more flexible space for events and the market;
- Create a new Marketing and Business Development Manager post to implement the recommendations of the Business Plan;
- Introduce a well planned, resourced and organised events programme;
- Improve marketing and promotion of the Market Square and events;
- Create new revenue opportunities through business training and diversification;
- Invest in public realm enhancements;
- Support local retailers/Market Traders to create new businesses opportunities;
- Maximise income through commercial activity and sponsorship.

- 1.3 The planned rejuvenation of Northampton Market Square will be implemented in two phases.
  - 1.3.1 Phase 1 will be supported by external funding and enable the function of the Market Square to be consolidated and reorganised. This will include the repositioning of market stalls and the introduction of family events, themed markets and street entertainers. The proposals for phase 1 are summarised in Figure 1 (page 87), which provides an indicative layout of the market stalls together with proposals for physical changes.
  - 1.3.2 Phase 2 will seek to build on the success of phase 1 by developing a range of new festivals for the town and supporting wider economic growth and business development. Figure 2 (page 88), provides an indicative layout of the square whilst being used for festivals.
- 1.4 The Business Plan embraces the current revenue trading account for the market and establishes proposed new budgets for events, festivals and commercial/ business opportunities (see section 8.0).
- 1.5 During the course of the Business Plan the two phases will require an element of financial support from either Northampton Borough Council or via external funding. Typically expenditure during Phase 1 will be greater than income and although a profit of £171,000.00 is made in Year 1, a deficit is predicted in Years 2 and 3. Additional funding of £264,000.00 will be required to support the activity proposed in Phase 1. During Phase 2, deficits will reach a maximum of £165,000.00 in Year 5 of the Business Plan. This relates to required expenditure for the festivals and also represents the turning point where additional income from sponsorship and commercial activity begins to increase. Following Year 5, overall deficits improve and in Year 9 a modest profit of £15,500.00 is achieved. Thereafter, profitability increase to a surplus of £48,500.00 in Year 10.
- 1.6 Projections proposed within the Business Plan are deliberately very modest and conservative. Growth has been planned at 1.5% per annum and designed to ensure that both the market and the Market Square remain viable in the long term. Without the planned intervention there is a strong possibility that the operation of the market will cease. However the supplementary resources and input required are essential to achieve this overall vision.
- 1.7 Within the scope of the Business Plan there is capacity to increase profitability but there are a number of unknown variables which cannot be presently legislated for. For example, the generation of sponsorship and commercial income will be reliant on the recruitment of new personnel with good skills within this particular field. Likewise the execution and deliverability of events and festivals will need to be excellent in order to increase footfall and generate new income streams. In addition, if the Square's success increases, and trading begins to accelerate, planned growth can be supplemented by raising income from concessions and negotiating increased stall rental. Outside of this, new external funding

opportunities may also become available during the course of the Business Plan and these will need to be exploited by the Marketing and Business Manager in order to bolster overall income. In similar terms, new events and festivals may indeed be more successful than anticipated and have a wider impact on increased footfall within the Town Centre and generate additional revenue from car parking.

- 1.8 Capital investment will be gained from external sources and will be used to provide infrastructure to support new initiatives within the Market Square. In summary this will include:

Market Gateway	£190,100.00
Central Feature	£180,200.00
Market Square	£ 262,000.00
Business Resource Centre	£ 160,000.00
Contingency @10%	£ 79,230.00
<b>Total</b>	<b>£ 871,530.00</b>

## 2.0 What Will Success Look Like?

### 2.1 Why are we developing a Business Plan?

2.1.1 The Business Plan has been prepared and developed by Pleydell Smithyman Limited in conjunction with the Northampton Market Square Project Group between January and June 2008. The Project Steering Group has been led by Northampton Borough Council with the specific aim of bringing life back into the Town Centre and promoting both the day and evening economy through events and activities.

2.1.2 In considering the optimum way forward for the future of the Market Square in Northampton, Pleydell Smithyman Limited has undertaken a review of existing information, researched best practice through a number of case studies and completed consultation with a range of stakeholders, including market traders, local businesses, The Town Centre Partnership and relevant Council Departments e.g. Finance, The Events Team and the Market Service Team. In addition Pleydell Smithyman Limited have commissioned specific research and employed specialist consultants to help evaluate and formulate final recommendations and proposals. Information and evidence gained from this activity is provided within a separate report- *"Northampton Market Square Study July 2008: Background information and research"*.

2.1.3 Northampton Borough is set for considerable change in the future. The Market Square is the critical nucleus of this change and Northampton Borough Council has taken a proactive lead in developing proposals which will meet demand until 2026. A key driver will be the creation of a "Market City" which will see the considerable growth and expansion of housing allied with significant Town Centre regeneration. The Market Square is recognised as a core component of planned renewal and this Business Plan addresses how the form and function of the Square will mature over time and engage with other initiatives.

2.1.4 The renaissance of the Market Square will enable Northampton to realise ambitions identified within a number of primary strategies including the Northampton Central Area Development Framework, the Council's recently published Economic Regeneration Strategy, The Town Centre Public Realm Implementation Framework and the rejuvenation of the architecturally significant buildings identified by the Building Frontage Appraisal. The reasons for completing the Business Plan are essentially to enliven the hub of the Town Centre and bring new people to the area through a combination of proposals. For example:

- Improvements to shop frontages will raise visual and architectural appeal and make the centre of Northampton a more exciting place to visit. The creation of an events space and a new market layout will have a combined effect and reflect the Town's prosperity and attract a new audience.



## *What Will Success Look Like?*

- Wholesale public realm enhancements will give Northampton Town Centre a coordinated identity. The Market Square will be at the heart of this improvement and the implementation of festivals and cultural celebrations will be an outward display of a new vision.
- The Market Square has a strong heritage which will act as a basis for an archetypal English County Town. The development framework establishes the Market Square as a foundation for Leisure, Heritage and Culture with ramifications for business, education and enterprise development on the periphery of the Town Centre. Themed markets and proposed family events will complement this strategic framework and bring life to physical regeneration proposals.
- Expansion of Town Centre retail by two thirds will see people making Northampton the number one choice for shopping. As the retail offer changes and diversifies over time so will the role and function of the Market Square. Business support will be offered to Market Traders and new entrepreneurs to help market and develop core business activity. New jobs will be created and the planned festivals will become a focal point for celebration.

2.1.5 The Business Plan is therefore intrinsically linked to a much broader agenda but distilled and focused on the long term requirements of the current market and Market Square. The shared vision for the Market Square is simple:

*By 2019 we want the Market Square to be at the heart of Northampton's regeneration; creating a sense of place for people and a catalyst for new opportunities.*

### *2.2 How will our vision become reality?*

2.2.1 During the proposed 10-year period of the Business Plan, a combination of physical improvements, marketing initiatives and operational activities will culminate to realise the vision for the Market Square.

### *2.3 Market Square Gateway*

2.3.1 The area adjacent to Waterloo House will be transformed to provide a welcoming gateway into the Market Square. Permanent seating, appropriate landscaping, digital information and a semi permanent high tensile canopy structure will be created to announce the Market Square and entice visitors to dwell, reflect and explore.

## *What Will Success Look Like?*

2.3.2 The gateway will form the interface between the local street scene and provide a distinct transition from the day to day shopping experience. The use of high quality and complementary landscape materials combined with the active use of the area by unique street entertainers will coalesce to form a different kind of space.

2.3.4 Waterloo House, so long considered a redundant eyesore, will be transformed to act as a marketing tool for the Town Centre and Market Square. The long term proposals for Waterloo House will be to demolish and replace the existing building. In the interim the eastern façade could be covered using state of the art fabric to alter the appearance of the frontage. Subtle lighting will be used at night to form a distinctive illuminated feature and, by day, images will be projected to communicate information and sign post the market and events space. A large 6m x 4.5m LCD television screen will be installed to broadcast local information and specific details about forthcoming events and activities.

### *2.4 Events space*

2.4.1 The layout of the market stalls will be reconfigured to create a new flexible space used for family events, hire by commercial businesses, speciality markets or by the local community to celebrate and take part in arts and cultural activities. To facilitate activity within this area a new Marketing and Business Development Manager will be appointed to further plan and implement action.

2.4.2 The space will be dynamic and will change to reflect different commercial opportunities and community aspirations and enable revenue to be generated to support the events programme. One day could see a European themed market using bespoke demountable stalls which complements the day market; during the evening this space could then be altered and used by Chinese street theatre and the following day completely transformed as an exhibition space for a local car dealership.

2.4.3 The newly created space will reveal fresh views of local buildings and disclose the rich architectural form of the Market Square. People will be encouraged to relax and soak up the atmosphere and be attracted to the market by the complementary seating area and fresh food on offer provided by local suppliers and traders.

### *2.5 Central hub*

2.5.1 The centrepiece of the market will be celebrated by the creation of a new focal point to orientate people with the market, events space and local buildings. The space will have a two fold function. During the market and busy periods a semi permanent high tensile canopy cover will be installed which will be used as a covered space for seating or small scale events. Seating and tables will be provided depending on requirements and visitors will be encouraged to buy food from the market, eat within the space and interact with the events area.



## *What Will Success Look Like?*

2.5.2 When not in use the canopy and seating will be dismantled to reveal a concealed water feature. The water feature will be designed with complementary lighting and will celebrate the location of the former fountain. The water feature will provide much needed aesthetic interest at night and during less active periods of the Square's lifecycle.

### *2.6 Catering concession zone*

2.6.1 The use of good quality catering concessions will be used to form a transitional zone from the events space to the market area. Concessions will promote healthy and sustainable living using locally sourced produce or provide visitors with the opportunity to taste food from around the world. Concessions will be charged the normal market rates but will be expected to understand the ethos of the new Market Square by creating new product lines and offering alternative food experiences away from the traditional high volume fast food. Local farmers might use the space to cook and serve locally produced sausages or local restaurant entrepreneurs encouraged to treat visitors to street style Cantonese fast food.

### *2.7 The Market*

2.7.1 The existing market stalls provide both an important cultural and economic basis for a thriving market and busy Market Square. The stalls will be retained, continue to be used and the layout changed to reflect the needs of traders. Space for a maximum capacity of 147 stalls @ 3m x 3m stalls will be created on an east/ west orientation divided by aisles to accommodate pedestrians and provide space for vehicles to allow Market Traders to unload goods. Stalls will be enhanced by much needed repairs and new fabric will replace the tired and worn out canopies. Water and electricity services will be placed underground and "pop up" facilities will be installed to ensure a clutter free environment when the market is not trading.

2.7.2 Over time, as occupancy is increased, demountable stalls will be introduced to allow new Market Traders to develop business opportunities when the events space is not being used or to trade in clusters along Abington Street, Mercer's Row or Wood Hill.

### *2.8 Fresh food retail*

2.8.1 Within the market area specific zones will be established to cater for the sale of fresh food and retail items such as fruit, vegetables, flowers, cheese and meat. These zones will be initially located on the periphery of the market and tempt visitors to explore and experience a lively Market atmosphere.

2.8.2 As the market develops over a period of time, the retail offer will diversify and visitors will be able to purchase a range of food items. The availability of fresh produce such as meat, fish and dairy products will be specifically catered for by bespoke chilled food retail stalls. Initially this might start with mobile trailer units but there will be a gradual transition and integration with the existing market.

## *What Will Success Look Like?*

### *2.9 Festivals and events*

- 2.9.1 Change within the Square is needed to respond to the future demands of the Town Centre and wider impact of planned social and economic development within the Borough. An important element of this change will be to attract new customers to the Town Centre and encourage a mixed demographic of shoppers and visitors. A newly invigorated market coupled with public realm improvements will be at the heart of this regeneration. As the first phase of the Square's renaissance is implemented a series of large scale festivals will be introduced and organised by the Marketing and Business Development Manager to add further value. This will mark the step change for the Square with four festivals promoted throughout the year. The festivals will be organised to coincide with major public holidays and each festival will combine events, major attractions and activities over a four day period. In excess of 5000 people will visit the festivals each day and the overall scale will attract people from across the Borough.
- 2.9.2 In time, as the festivals become established, Northampton's Market Square will become synonymous with cultural events and the emphasis of the Town will shift towards a different style of day and night time economy. A flavour of the scale and nature of the proposed festivals is provided in figures 3- 6 (pages 90-93).

### *2.10 Commercial opportunities*

- 2.10.1 Throughout the planned resurgence of the Market Square, new business and commercial opportunities will be sought and exploited. The work completed within the first phase will be further enhanced with the creation of a combined business centre, market office and information point to form a resource centre for the Market Square. For example, if and when leases become available new offices, storage and a customer interface area will be created on the doorstep of the Square. This will form the administrative centre for all activity and a business orientated atmosphere will be created where new entrepreneurs and existing traders can come together to realise future ambitions. The centre will be a busy and thriving location where tickets to events can be booked, training for business diversification will take place and information about the Town Centre can be disseminated.
- 2.10.2 The progressive maturing of the business and events activity within the Square will engender and inspire a different kind of shopping and leisure experience. The continuation of festivals, commercial activities within the events area and business diversification will have a direct effect on surrounding business premises and shops. Customers and visitors will begin to build an affinity with the Square and ultimately stimulate demand for alternative commercial ventures. This could potentially see some Market Traders developing their business and establishing shops within the Town Centre (thereby diversifying the retail offer further) and the creation of more café style facilities to cater for the new customer base.

### 3.0 Past and Present Performance

#### 3.1 Introduction

3.1.1 As part of the background research for the creation of the Business Plan, the current trading account of the market was analysed using information supplied by Northampton Borough Council. Council records for income, expenditure and overall occupancy were not overtly apparent at the time of the analysis (April 2008), however sufficient records and financial information were available in order to generate and establish trends. For the first time, the following graphs and figures provide a summary of cost analysis and overall occupancy levels in relation to the previous trading and business function of the market.

#### 3.2 Income

3.2.1 Figure 7 below shows declining income from the market over a five year period. Overall the market has remained profitable but income has fallen from £845,903.00 in 2003/04 to £621,000.00 in 2007/08. Costs remain under control and trading surpluses have decreased from £288,776.00 in 2003/04 to £256,187.00 in 2007/08.

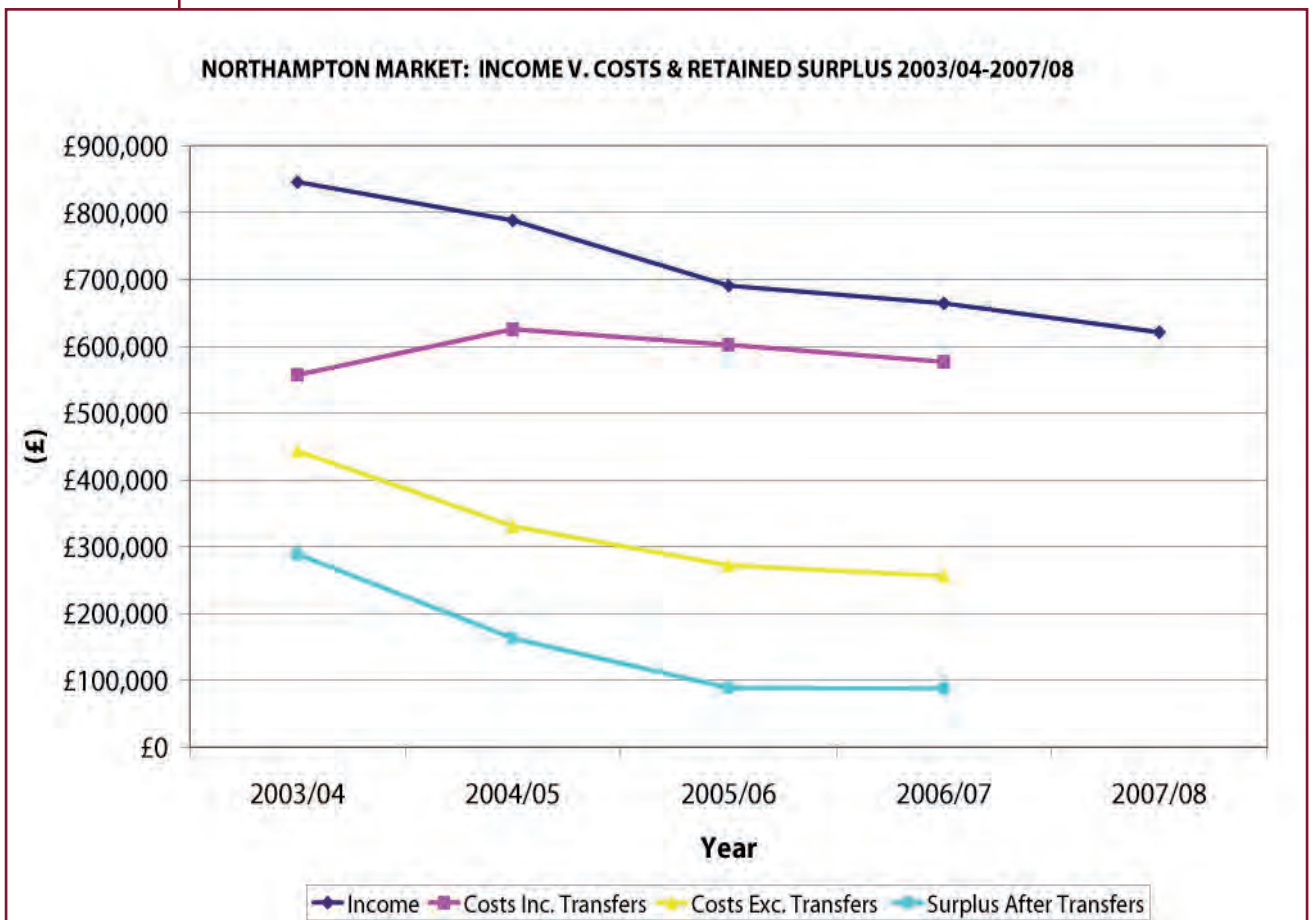


Figure 7. Market Income 2003/04 – 2007/08

3.3 Expenditure

3.3.1 Cost in relation to the Market Square are outlined in Figure 8. This shows that costs are under control but premises costs are typically greater when compared to salary and staff overheads. Usually, within a commercial business venture like the Market Square, costs attributed to staffing would be higher than overall building and premises costs.

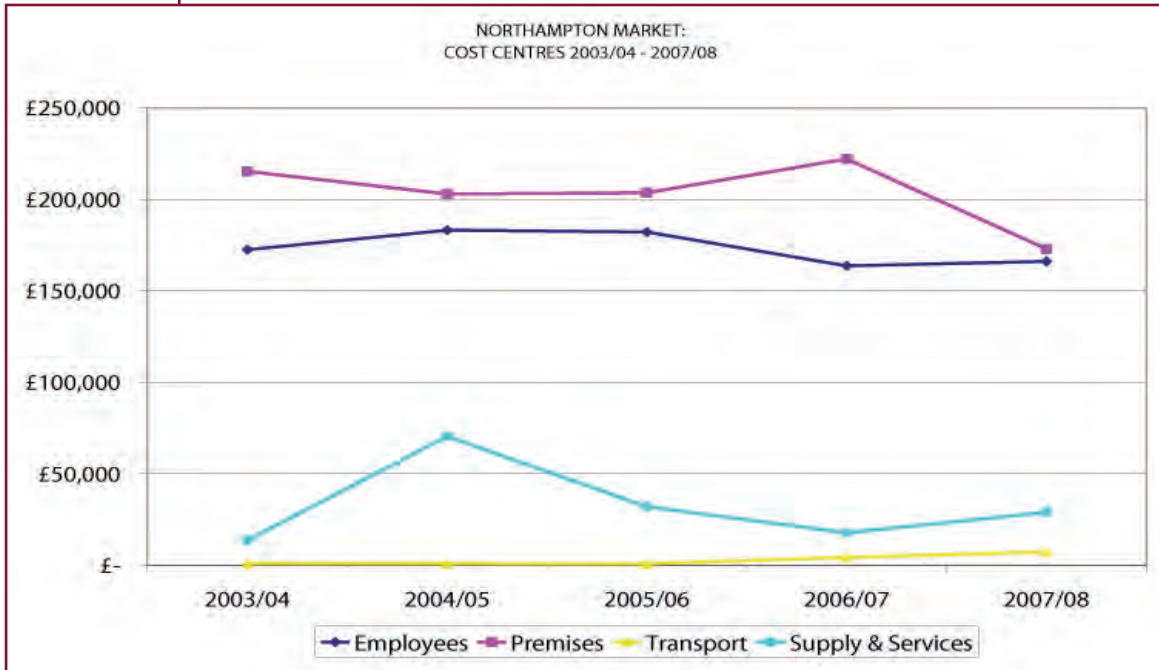


Figure 8. Expenditure/costs 2003/04- 2007/08

3.4 Surplus transfers

3.4.1 Between 2003/04 to 2007/08 transfers to the Council's General Fund have remained constant at between £150- £200K per annum, whilst overall trading profit has declined. Figure 9 demonstrates the relationship between these two trends.

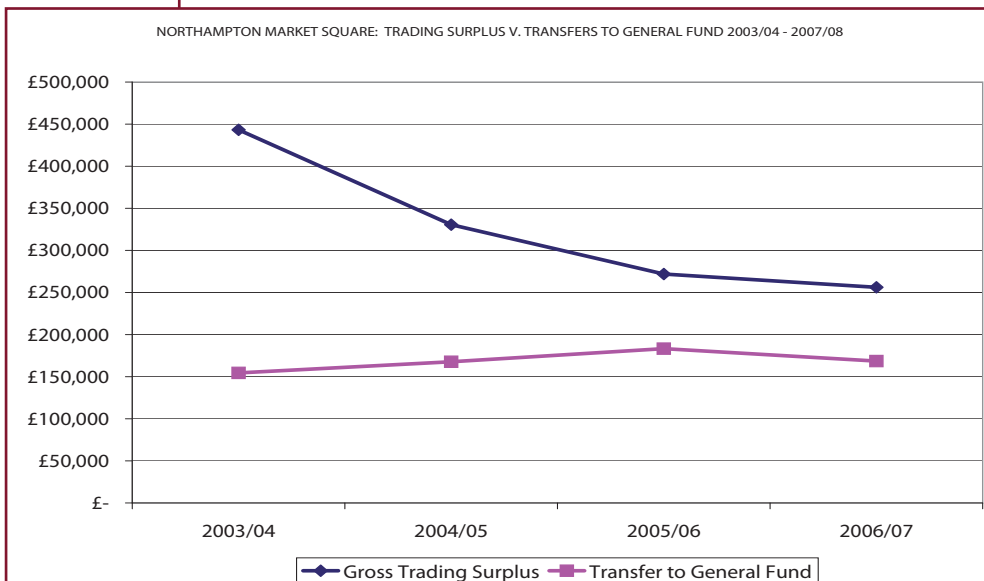


Figure 9. Trading surplus and fund transfer 2003/04- 2006/07

### 3.5 Occupancy

3.5.1 Figure 10 below sets out occupancy trends between 2000 and 2005. There has been an overall decline in occupancy since 2000 with notable seasonal increases during December of each year. At present trading within the market is healthy with an average occupancy level of 80%.

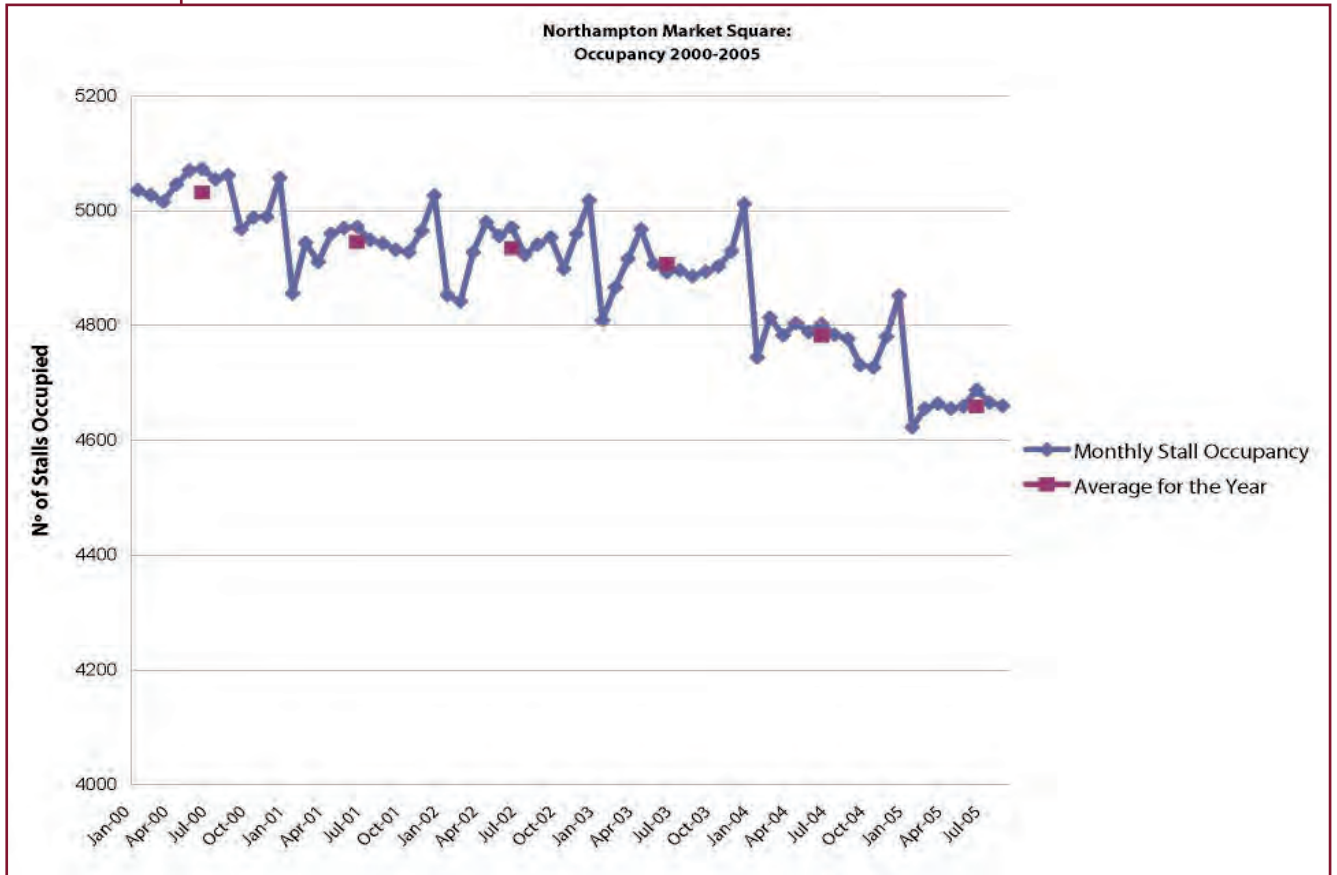


Figure 10. Stall Occupancy 2000 – 2005



### 4.0 Predicted Trends

4.1 Based on previous performance, the future of trading within the Market Square is set to change. Assuming that occupancy continues to decline and therefore revenue (income) continues to falls at a rate of 5.4% per annum, overall predicted trends are outlined in figure 11 below. During 2008/09 it is predicted that costs, including charges, will not meet overall income. This in itself is not too dramatic as internal recharges can be adjusted to amend this figure. However the trend continues further and during 2017/18 it is predicted that costs excluding charges will be greater than revenue income and therefore it can be assumed that the market is no longer profitable and could be considered unviable.

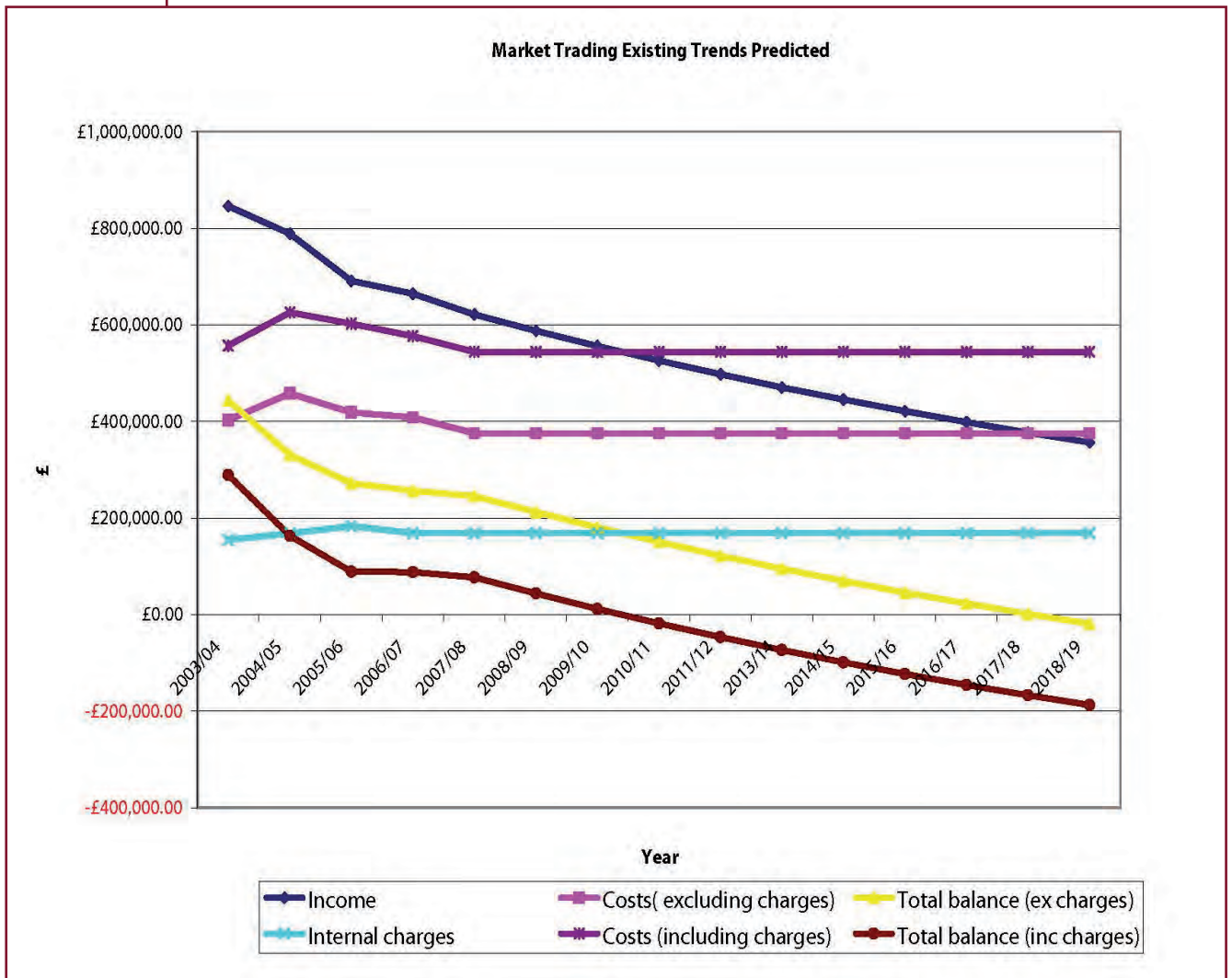


Figure 11. Predicted trends 2003/04 – 2018/19



## *5.0 Business Options*

- 5.1 Prior to determining the future business strategy for the Market Square it is necessary to consider potential business options based on the predicted trends outlined in section 4.0
- 5.2 At present, trading within the market is profitable, however, figure 11 predicts potential negative balances within a ten year period. Based on the current management it can therefore be assumed that the market will be unprofitable and be forced to close by 2017/18.
- 5.3 A “do nothing” scenario therefore predicts a general decline and the eventual demise of trading within the Market Square. Some form of intervention is therefore required to arrest this trend, which could be based on the following scenarios:
- i. Efficiency savings could be made by reducing staff costs or indeed premises costs;
  - ii. Fees for stalls could be increased to generate additional income;
  - iii. The Market Square could be used for an alternative use instead of a regular market;
  - iv. Business diversification opportunities could be explored to attract new customers to the area;
  - v. Activity within the Market Square could be changed to incorporate new events and commercial hire;
  - vi. Investment could be made in marketing, promotion and new personnel to ensure the market remains viable.
- 5.4 In reality there is no one business solution to ensure that the market does not close. Strategies for the future management of the market and the Market Square will be dependent on a range of initiatives. Our proposal is therefore to adopt structured and incremental change; management scenarios which allows for progressive intervention and long term viability of the market. This strategy will increase income and allow for new diversification measures such as events to be implemented.

## *6.0 Proposed Business Strategy*

### *6.1 Introduction*

6.1.1 The proposed Business Plan will be to adopt a progressive intervention strategy whereby a mix of initiatives and tactics are employed to stimulate financial growth and also change the overall dynamic of both the market business and function of the Market Square. From the outset of the Business Plan, during the financial year 2008/09, the philosophy will be to adopt a flexible evolutionary approach which sees the gradual maturing of events, commercial activity and the integration of new business opportunities.

6.1.2 The business strategy will be developed in two phases. Further details in relation to management and operational activity are provided in sections 8.0 and 9.0 but can be summarised as follows.

### *6.2 Phase 1*

6.2.1 Phase 1 of the business strategy will be initiated between years 1 and 2/3 of the Business Plan. This phase will focus on consolidating existing activity, resolving operational issues and preparing the ground for introducing a more comprehensive events programme. The marketing strategy will concentrate on retaining existing customers and introducing new products. In summary the following is proposed for phase 1 of the Business Plan.

- Recruitment and appointment of a Marketing and Business Development Manager.
- Developing a bespoke identity for Northampton Market Square through the completion of an integrated marketing/promotion plan.
- Integrating accounts and compiling baseline management information.
- Fixing stall rentals at existing rates.
- Ensuring that stall occupancy is retained at 80%.
- Making good existing stalls and repairing canopy covers.
- Continuation of trading days at existing times.
- Changing the layout of the market and introducing a new events space and focal point.
- Evaluation and purchase of 50 demountable stalls to be used for themed markets and overspill of existing market if required.
- Creating and extending the existing events programme for families.

- Introducing street entertainers and community events.
- Ensuring commercial hire and sponsorship.
- Introducing business training for at least 20 potential and existing Market Traders/retailers.
- Gaining planning permission and consents for new features.
- Creating the Market Gateway.
- Creating a new central hub within the Market Square.
- Trial of large scale events and/or festival.

6.2.2 During the preliminary phase of the Business Plan, Market Traders will be formally consulted on the layout of the market and the rules/ custom and practice associated with trading will be reviewed. This will enable stalls selling fresh produce to be located at the periphery of the market.

6.2.3 Phase 1 of the plan will see the existing customer base begin to change as new, regular and well published events are introduced. At the same time, experience in delivering the events programme will be gained and lead to improved efficiency and an increase in the frequency of events. New events will be funded by the increasing use of the area for commercial hire and overall subsidies will be generated from rental concessions and sponsorship of events.

### *6.3 Phase 2*

6.3.1 The progression from the current activity within the Market Square is proposed to accelerate in years 3-10 as part of a second phase of new management strategies. This will represent the culmination of the hard work completed in Phase 1 with new festivals, and growth in business diversification and commercial income. The customer base will diversify and public realm enhancements will further accentuate the changing focus of the Town Centre's appeal. Much of the activity in this phase will potentially be opportunity led based around the following proposals.

- At least four regular festivals will be held each year.
- Promotion and marketing will be extended to form an annual events programme.
- Opportunities for rental/lease of a new resource centre will be taken.
- Opportunities for external funding to support large scale public realm enhancements will be taken.
- Business training will be offered to Market Traders and extended to local businesses.

*Proposed Business Strategy*

6.3.2 During phase 2 the overall the Business Plan will be supported by increased market stall occupancy, increased demand for commercial use and patronage of major events/festivals by large companies.

*6.4 Market Trading Proposed*

6.4.1 During the lifecycle of the Market Square business strategy, marketing trading will continue to evolve and figure 12 provides an analysis of how this will develop overtime.

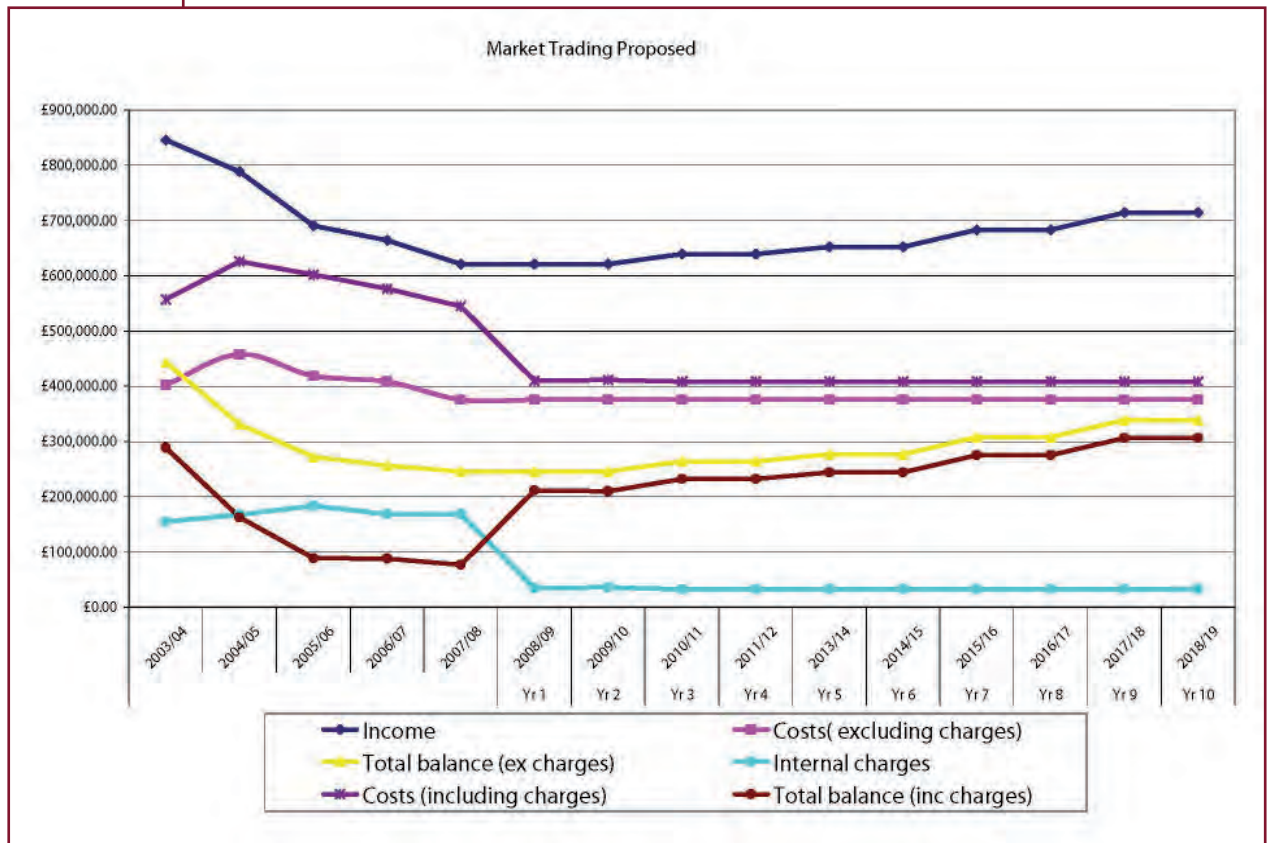


Figure 12. Market Trading Proposed

6.5 Market Square Proposed

6.5.1 The integration of the market trading account and the planned events/commercial activity will form a core element of the Business Plan. All income and expenditure will combine as part of the business strategy and figure 13 provides a summary overview of the proposed relationship between income and expenditure.

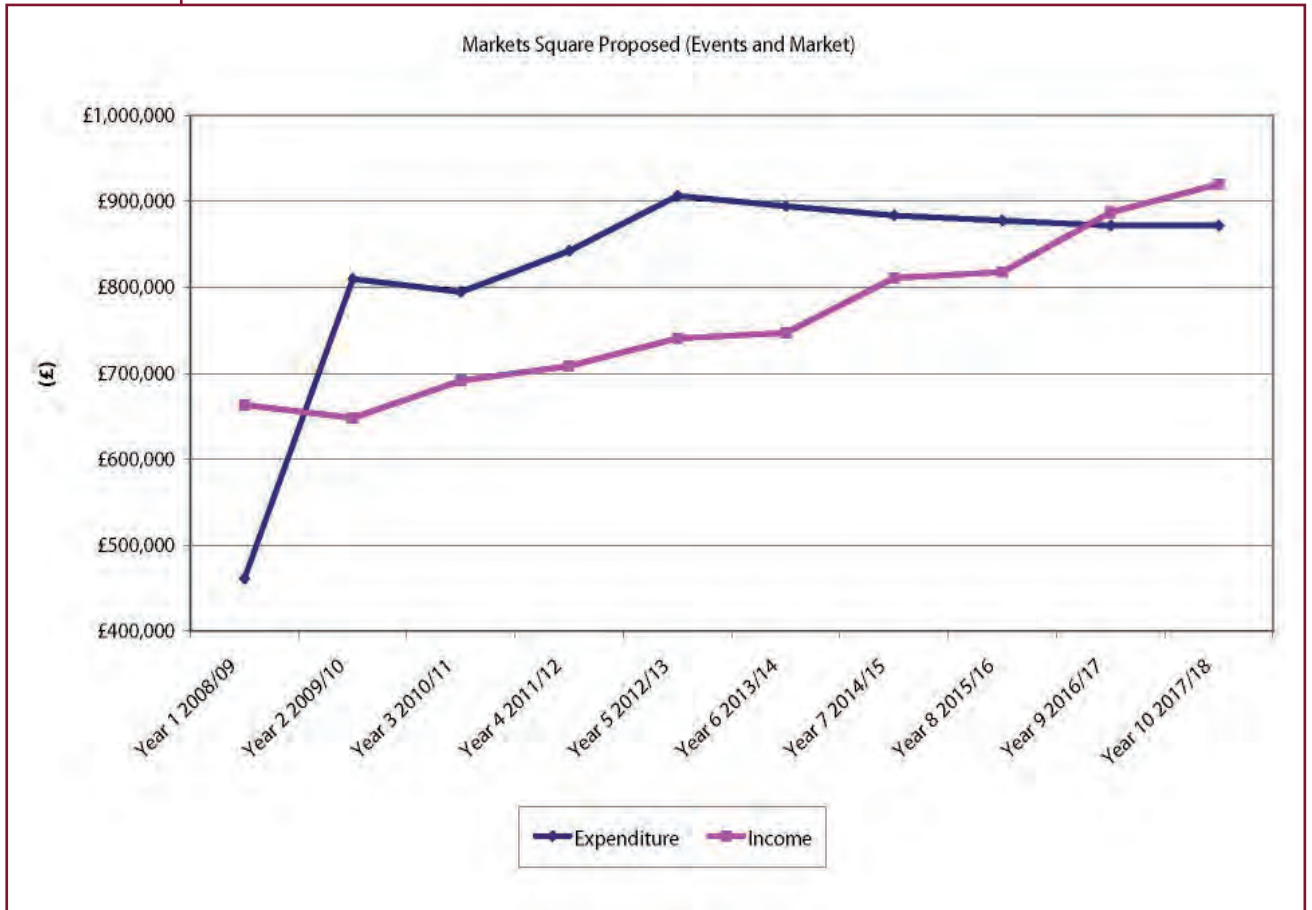


Figure 13. Market Square Proposed (events and market)

7.0 Aims and objectives

7.1 To respond to the overall vision and planned business strategy the following aims and summary objectives will be used as performance targets to evaluate the success of the Market Square renaissance.

Aim	Summary Objectives
To create a welcoming and inviting space for everyone.	By 2009 design and create a new gateway feature between Market Square and Abington Street.
	By 2010 install one large LCD TV screen and façade fabric cover on Waterloo House.
	By 2009 create a new central hub for visitors.
To enrich the existing historical and aesthetic value through public realm enhancements.	By 2010/11 invest in renewal and maintenance of existing marketing stalls.
	By 2010 complete design proposals and feasibility study public realm enhancements for the Market Square.
	Rationalise and renew street furniture and install new services by 2010.
	By 2011 secure funds for large scale public realm enhancements within the Market Square and implement design works.
To attract new visitors and shoppers to the Town Centre.	By 2009 create new events spaces and change the overall market layout.
	From April 2011 hold at least 30 family events and activities on Saturdays and Sundays throughout the year.
	From April 2009 ensure a programme of street entertainment with at least one session per week.
	By August 2009 commence implementation /trial of annual festivals.
	By 2010 hold at least four annual festivals and continue until 2017/18.
	By 2011 ensure that the events space is used for commercial or sponsorship at least 30 days per year.
To ensure that Northampton Market and the Market Square is thriving and financially viable.	By ensuring that average market stall occupancy does not fall below an annual average of 80% between 2008/09 and 2011.
	During 2008/09 by securing external funding to support capital requirements.
	By increasing average annual market stall occupancy from 80 -95% by 2017/18.
	By generating external revenue income from events of at least 5% of annual turnover by 2017/18.



## Aims & Objectives

Aim	Summary Objectives
To create new business/commercial opportunities and diversify the retail offer.	Between 2008/09 commence training and business support for at least five Market Traders.
	By 2015 complete training and business support for at least 40 Market Traders.
	By 2013 recruit and retain at least 10 new Market Traders.
	By 2017/18 ensure that external income from sponsorship and commercial hire is at least 10% of annual turnover.
To communicate effectively and build new partnerships.	By formulating a Market Square Project Group during 2008 to oversee the implementation of the Business Plan.
To improve marketing and promotion of the market and Market Square.	By Dec 2008 recruit and employ Marketing and Business Development Manager.
	By Feb 2009 finalise marketing and promotion plan.
	Between 2008 and 2011 secure new premises for the market/business resource centre.

Table 1. Aims and objectives

## 8.0 10 Year Business Plan 2008/09 – 2017/18

### 8.1 Introduction

8.1.1 Pleydell Smithyman Limited has prepared the Northampton Market Square Business Plan based on research, case studies and financial information supplied by Northampton Borough Council and discussions with key stakeholders. The details within the Business Plan provide a pragmatic approach to ensuring the longevity of the Market Square.

8.1.2 For the purposes of the Northampton Market Square Business Plan (2008/09- 2017/18) a number of general assumptions have been made.

#### 8.1.2.1 Inflation

Local Government does not have a strong tradition in responding to inflationary trends and this can be demonstrated by the analysis undertaken as part of the past performance for the Market trading account. For example employee costs have remained relatively static and there is no documented wage increase in respect of inflation. Overall therefore inflation costs have not been incorporated and it is assumed that any costs related to inflation will be met from the Council's central funds.

#### 8.1.2.2 Value Added Tax

Local Government has specific arrangements in relation to Value Added Tax (VAT). VAT has therefore been excluded from all calculations throughout the Business Plan.

#### 8.1.2.3 Capital Asset Charges

The Market Square and the market stalls are Council owned assets and appear within the Council's own Asset Register and ultimately have their own valuation. Capital Asset Charges are apportioned to each of the Council's assets but for the purposes of this Business Plan have been excluded from all calculations and estimates.

#### 8.1.2.4 Support Service Charges

Cost associated with internal charges e.g. IT and Legal support have been estimated at 8.5% of the total expenditure of each service area. It is assumed that these charges will vary accordingly depending on the overall activity within the Market Square.

#### 8.1.2.5 External funding

External funding is required for some elements of the plan, especially Festivals and Events. It will be a requirement of the Market Square Project Group to secure this funding.

*8.1.2.6 Consents, permissions and licenses*

The activity proposed within the Business Plan is designed to alter the perception of the Market Square and bring new life into the area. Within the proposals there will be a requirement that Council and its partners to formally secure the necessary planning consents, legal permissions and agree licenses to ensure the delivery of the Business Plan.

*8.2 Ten Year Business Plan overview*

8.2.1 Figure 14 provides a summary of the planned income and expenditure for the Market Square in the form of a proposed ten year revenue trading account.

8.2.2 Table 2 overleaf provides a summary of the proposed activity relating to the Business Plan.



**Northampton Market Square  
Business Plan 2008/09- 2017/18**

Table 2. Notes for revenue trading account

Item	Description	Yr1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
<b>Market</b>											
Stall rents	Income from stalls	Stall rental remains fixed. 80% annual occupancy maintained.	Stall rental remains fixed. 80% annual occupancy maintained.	Occupancy increases to 83%.	Occupancy maintained at 83%.	Occupancy increased to 85%.	Occupancy maintained at 85%.	Occupancy increased to 90%.	Occupancy maintained at 90%.	Occupancy increased to 95%.	Occupancy maintained at 95%.
Concession	Catering and other concessions	Income from concessions realised from new opportunities at central hub.	3-4 new concessions offered as part of central hub. Assume annual income of £7k	Concessionary charges increased by 3%.	No change.	Concessionary charges increased by 5%.	No change.	Concessionary charges increased by 10%.	No change.	Concessionary charges increased by 10%	No change.
Employee/salaries	Market Officer and current staff	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.	No change in operation staff.
Premises	Cost related to building	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.
Transport		No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.
Supplies and services		No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.	No change.
Capital asset charges	Internal recharge	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.
Support services	Internal recharge	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.	Internal charges excluded.
<b>Festivals and events</b>											
Events Manager (Marketing and Business)	Employment of events manager to plan, manage and oversee events	Full time post advertised Jul 08. Recruitment Oct 08.									
Marketing and Administration Officer	Employment of assistant to support and facilitate events and festival management		Full time post from Apr 09.								
Marketing and promotion	General budget for publicity to support family events/themed markets	£50k funding for events promotion e.g. setting up web page/ templates for leaflets etc.	£50k funding for events.	£50 funding for events.	Budget reduced by £15k assuming that associated with events now established.	Budget maintained at £35k.	Budget further reduced by £10k assuming that efficiency savings are established through established work patterns.	Budget reduced by £5k given increase in sponsorship and general income.	Budget held at £15k.	Budget held at £15k.	Budget held at £15k.
Family events	Family activities as part of annual events programme.	Based on current expenditure and planned activity by market and events team.	£40k allocated for average exp of £1k per event.	Budget held at £40k.	Budget held at £40k.	Budget held at £40k.	Budget held at £40k.	Budget reduced by £5k to reflect increase in sponsorship and external income.	Budget reduced by £5k to reflect increase in sponsorship and external income.	Budget held at £30k.	Budget held at £30k.

Item	Description	Yr1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
Themed markets	Specialty markets in conjunction with existing market and family events	Based on planned expenditure by market team.	Expenditure increased to enhance promotion and marketing. At least 5 themed markets held to coincide with family events.	Hold at least 8 themed markets. Expenditure budget continues to attract income.	Hold at least 12 themed markets (one per month). Expenditure held to secure interest and competitiveness.	Continue to hold at least 12 themed markets. Expenditure decreases to reflect acquired knowledge base and efficiencies.	Continue to hold at least 12 themed markets. Expenditure decreases further by £1k to reflect acquired knowledge base and efficiencies	Expenditure and income held.	Expenditure decreases.	Expenditure decreases.	Expenditure decreases to minimum requirement.
Street entertainers	High quality acts in market gateway	Entertainers introduced. 30 sessions at average £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.	50 sessions held throughout the year at £250 per day.
TV screen	Annual revenue costs for broadcasting.	Fees for public broadcasting at Market Gateway.	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway	Fees for public broadcasting at Market Gateway
Stall management	Personnel costs for dismantling/storage/erecting	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.	Wages/ overtime costs for dismantling semi permanent stalls and demountable stalls throughout the year.
Festivals	Large scale festivals		One festival held during the year.	Two festivals held during the year.	Three festivals held during the year.	Four festivals held during the year.	Four festivals held during the year.	Four festivals held during the year.	Four festivals held during the year.	Four festivals held during the year.	Four festivals held during the year.
Misc exp.	Recruitment costs and sundry items/materials	Recruitment costs for new employees.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.	Ongoing misc items.
<b>Business development</b>											
Training (market)	Business Link NVQ	Training for 3 market traders for NVQ assessment.	Training for 3 market traders for NVQ assessment.	Training for 3 market traders for NVQ assessment.							
External support	External support for market traders e.g. legal and financial	Guidance and professional support for market traders.	Guidance and professional support for market traders.	Guidance and professional support for market traders.							
Training (events and business development)	Training for events staff, marketing and business development	Guidance and support for team members.	Guidance and support for team members.	Guidance and support for team members.							
Professional fees	External support for planning issues and design	Fees for market gateway.	Fees for central hub and additional training items.								



Item	Description	Yr1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
<b>Commercial opportunities</b>											
Commercial hire	Hire of space for insurance companies etc	Existing income.	30 days hire at £250 per day.	33 days hire at £250 per day.	40 days hire at £250 per day.	60 days hire at £250 per day.	70 days hire at £250 per day.	80 days hire at £250 per day.	50 days hire at increased fee of £500 per day assuming increased competition for space.	55 days hire at £500 per day.	60 days hire at £500 per day.
Charitable/vol hire	Hire of space for dance/ singing displays	Existing income.	20 days hire at £50 per day.	30 days hire at £50 per day.	35 days hire at £50 per day.	50 days hire at £50 per day.	Hire increased to £60 per day as interest and competition for space increases. 50 days hire at £60 per day.	65 days hire at £60 per day.	Hire fee increases to £100 per day as competition increases and quality of performances etc increases. 50 days at £100 per day.	50 days at £100 per day.	50 days at £100 per day.
Sales	Merchandise and goods sold as part of events	Existing sales.									
Hire of equipment	Hire of council owned equipment e.g. seats/ stage	Equipment trial.	Equipment trial and capital purchase made.	Hire of stage to other local Council on 2 occasions at £1000 per session.	Hire of stage etc on 3 occasions at £1000 per session.	Hire of stage etc on 4 occasions at £1000 per session.	Hire of stage on 5 occasions at £1000 per session.	Hire of stage on 5 occasions at £1000 per session.	Hire of stage on 5 occasions at £1000 per session.	Hire of stage on 5 occasions at £1000 per session.	Hire of stage on 5 occasions at £1000 per session.
Sponsorship	Income from sponsorship of events and marketing material (ex festivals)	No sponsorship	No sponsorship	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.	Sponsorship of family events and themed markets.

### 8.3 Ten Year Business Plan supporting notes

8.3.1 The following information provides a description of the rationale and proposals in relation to the proposed revenue trading account. Reference numbers relate to details provided in column one of figure 14.

#### *Ref. 1.0 The market*

Budget lines 1.1 to 1.9 relate specifically to the trading and business elements of the Market. The figures have been brought together for the first time in relation to the proposed wider activity of the Market Square. Income and expenditure are shown based on information supplied by Northampton Borough Council. Baseline figures are provided for Year 1 and include income from stalls and concessions and expenditure in relation to employee costs and the cost of providing the overall service.

#### *Ref 1.1 Stall rents*

Stall rental or tolls are determined by the Council and are currently set between £10.00 to £30.00 per day for a 3m x 3m stall depending on the status of the trader or specific days. Each year the Council sets a target for income from the market and this is currently £600,000.00 for 2008/09. In Year 1 of the business strategy, income from stalls has therefore been set at £600k with a proposed longer-term objective of increasing this by 15% over a ten-year period. This represents a conservative 1.5% growth rate per annum with a planned income of £690K by 2017/18. To achieve this figure it is assumed that the planned events, commercial sponsorship and festivals will take place. This represents the overall minimum intervention required to make the market thrive during the course of the next ten years. Without this the market as a viable business will cease to be feasible (see previous sections 3.0 and 4.0).

Turnover (income from stalls) will need to be achieved through a number of factors and the rental of the stalls will need to be managed in a creative fashion to maximise income. For example, the management team could, if demand dictates, increase rents to meet targets or provide themed markets on a Sunday in conjunction with proposed family events. This type of activity cannot be prescribed in advance and should rightly be left to operational managers and the proposed Market Square Project Group to determine specific management strategies that are flexible and able to respond to local demand, which build on the experiences gained from working knowledge and professional judgment.

Based on the assumption that the events and planned festivals will increase overall footfall, step changes have been inbuilt within the plan as follows:

Year 1- Base at £600K

Year 2- Annual turnover increases by 3% to £618k

Year 5- Annual turnover increases overall by 5% to £630K

Year 7- Annual turnover increases overall by 10% to £660k

Year 9- Annual turnover increases overall by 15% to £690k

#### *Ref. 1.2 Concessions*

Current catering concessions will need to be revised as part of the Business Plan. A contingency sum of £43,000.00 has therefore been allowed for years 1 and 2. From Year 2, approximately 3-4 (depending on demand) new catering concessions will be offered within the Central Hub of the Market Square. This “catering village” will encourage diversity of the take-away food offer. Each concession will be charged a minimum of £75,000.00 per annum from Year 3 and there will be an annual percentage increase in rents which follow the growth prescribed for market stall rental income.

#### *Ref. 1.3 Employee salaries*

Employee salaries relate to The Market Service Team and include the Senior Markets Officer and all related operational staff. The Market Service Team will remain unchanged as part of the proposed Business Plan in order to meet the required business function. It is assumed that there will be no net increase in employee salary costs during the 10 Year Business Plan. If there are, then these will need to be met centrally by the Council.

#### *Ref. 1.4 Support services*

Support services are internal charges made by the Council to account for costs related to Legal, I.T and other services provided to the Market Service Team. Currently this represents 8.5% of the total expenditure for the market operation. It is assumed that as the market operation and overall occupancy grows overtime and expenditure varies that this figure will proportionally change with overall expenditure. For each subsequent year of the Business Plan support services to the Market Service have been calculated at 8.5%.

#### *Ref. 1.5 Premises related costs*

This relates to the leasing and overall management/maintenance costs for running the Market Office. During the course of the Business Plan it is assumed that these costs will not dramatically increase. Also, included in the Business Plan there is an aspiration to potentially move the market office and form a Resource Centre at an alternative venue within Market Square. This will be opportunity led and it is therefore assumed that premises costs will be transferred to the new Resource Centre. A separate capital budget has been provided for the fitting out and establishment of the new Resource Centre.

#### *Ref. 1.6 Transport*

Transport costs relate to operationally activity of the market and it is assumed that there will be no overall increase in transport costs during the lifecycle of the 10-Year Business Plan.

#### *Ref. 1.7 Supplies and services*

Goods and supplies relating the management of the market will remain fixed at £29,040.00 per annum.

#### *Ref. 1.8 Maintenance*

As part of the proposed Business Plan a number of capital projects will be implemented. To support this, a new maintenance budget will be created to cover the cost of operational staffing requirements. From Year 2 a maintenance budget of £4,160.00 per annum will be introduced to cover the cost of maintaining the new canopies and the concessions. This equates to approximately person for four hours per week at £20.00 per hour. Appendix 1 provides a further breakdown of estimated operational staff expenditure required to meet this function.

#### *Ref. 1.9 Sub total (market)*

Throughout the lifecycle of the Business Plan the successful operation of the market will be an important factor in bringing new people to Northampton. At present income from the market is healthy and it is proposed that during the Business Plan income will exceed expenditure each year. Surpluses as part of this element of the trading account will be used to support the activities of events, especially in the earlier phases. As the events and commercial activity begin to flourish, income will improve during the latter years of the Business Plan.

#### *Ref. 2.0 Festivals and events*

The introduction and implementation of festivals and events will be essential to ensure the long-term success of the Business Plan. Without this planned activity, footfall will decrease and ultimately the market will continue to decline. It is therefore vital that the events and festivals are organised and executed to a high standard with a complementary level of support and revenue. Events, street entertainers and festivals will be gradually introduced and the revenue lines 2.1 to 2.14 details how income and expenditure is planned over the course of the 10 Year Business Plan.

#### *Ref. 2.1 Events Manager (marketing and business)*

At present the current Markets Service and Events Teams are at capacity. As part of the business strategy a new post is proposed to plan, organise and implement the events strategy and stimulate commercial investment. The post will be full time and appointed as soon as possible based on a salary of approximately £28K with on costs added in at 22% giving an overall cost of £35K per annum. During Year 1 it is assumed that the cost of this salary will commence from October/ November 2008 and this therefore given as a pro rata cost of £17.5K. In subsequent years of the Business Plan it is assumed that the salary costs for this post do not increase. Appendix 2 provides an example of a potential job description for this post.

#### *Ref. 2.2 Marketing and Administration Officer*

To support the planned events programme and the Marketing and Business Manager, an additional new post will be created for the duration of the Business Plan. The Marketing and Administration Officer will be employed on a full time basis at an annual salary of £19.5K with on costs added at 22% giving an overall cost of £25k per annum from Year 2 of the Business Plan.

### *Ref. 2.3 Support service*

The costs of additional staff and the events programme will incur extra requirements of internal resources such I.T support and the generation of licences etc. Support service charges have been extrapolated from the current Market Services budget and included at a rate of 8.5% of the total cost of providing this new service.

### *Ref. 2.4 Marketing and promotion*

In line with the recommendations provided by the Quarterbridge Project Management Limited report (see support document *Northampton Market Square Study July 2008: background information and research*) a new marketing and promotion budget has been established to provide an integrated budget for linking customers with end products such as themed markets and festivals. The budget will initially be £50k per annum for the first phase of the Business Plan and will enable the Marketing and Business Manager to establish the overall events programme and get things off the ground. As contacts are developed, efficiencies are made and good practice established it is assumed that this budget will become more cost effective from Year 4 of the proposed Business Plan. Over the course of the following six years it is assumed that the hard work completed in year's 1-4 will enable this budget to be reduced as commercial interest increases and repeat sponsorship of events continues.

### *Ref. 2.5 Family events*

A core component of the Business Plan is the introduction of a series of well-planned and orchestrated family orientated events. Family events will be predominately held on Saturdays and Sundays and will be complemented by themed markets and street entertainers. Approximately 40 days of family events will be held each year based on an average expenditure of £1k per event. Within the scope of this Business Plan it is recognised that no two events are the same and it is for this reason that an average of £1k has been allocated to allow flexibility for each event. This cost estimate is based on the assumption that marketing and promotion will be provided by the central budget prescribed in Ref. 2.4. and that operational staff will be seconded from the allocation provided within item Ref. 2.9.

In Year 1 of the Business Plan expenditure is based on already planned events. From Year 2 this is increased to £40k per annum, offset with a cumulative rise in income from commercial activity and private sponsorship.

Details of the type of events planned for the Square are given in the annual implementation plan. A breakdown of the cost attributed to family events is given in appendix 3.

### *Ref. 2.6 Themed markets*

Themed markets such as farmer's markets already form a basis of diversification within the Market Square. Within the revenue trading account it is proposed to continue this activity and ensure that on average at least one themed market occurs each month. For Year 1 of the Business

Plan, proposed themed markets will continue based on expenditure of £1.5K per market and an average income of approximately £4.5K per market.

#### *Ref. 2.7 Street entertainers*

Like themed markets, street entertainers are currently organised by the Market Services Team. It is proposed that this activity will continue as part of the Business Plan and good quality street entertainers will provide additional entertainment to complement events and activities. Street entertainers vary in price depending on requirements and availability. It is estimated that the average cost of hiring street entertainers per day will be £250.00. From Year 2 of the Business Plan, 50 days per annum of street entertainers will be implemented at an average cost of £250.00 per day. Appendix 4 provides a summary of possible costs for street entertainers.

#### *Ref. 2.8 TV screen*

The installation of a large TV screen in the Market Gateway will incur costs for public broadcasting. This will not be applicable in Year 1 but will commence in Year 2 to coincide with the planned capital works. The figure of £28,000.00 is based on information gained from Middlesbrough Council.

#### *Ref. 2.9 Stall management*

Turnover identified within item Ref. 1.1 above relates to capacity within the market. Currently the market has an overall annual occupancy of 80%. As part of the Business Plan it is proposed to provide approximately 147 semi permanent stalls within the square and support this with a further 50 demountable stalls for overspill and to meet demand at peak periods i.e. Christmas, thereby creating a total capacity of 197 stalls. Appendix 7 sets out the contact details of a number of companies which can supply demountable stalls. The manufacturer's have been recommended by Quaterbridge Project Management Limited and specifications and details are provided on each of the manufacturer's websites. Each provider of demountable stalls has a proven track record within the industry and is able to provide a suite of bespoke and tailored solutions for any market scenario. For example, Northampton Market Square is notoriously windy and each stall provider is able to supply a range of anchors, weights and assembly mechanisms to overcome this issue.

To create a flexible space, a semi permanent canopy area together with seating and tables will also be provided within the square.

To support the erection, dismantling and storage of demountable stalls, the erection, removal and storage of the new canopy area and the setting out and collection of tables/chairs, additional operation staff will be required. It is assumed that operational staff will be Council employees and the cost per hour has been agreed as £20.00 p/h including on costs.

The future success of the market will be intrinsically linked to the overall events programme. The vibrancy of the square could take off in a big



way and it is for this reason that a maximum budget allocation has been given commencing from Year 2. It is recognised that the exact scope of operational requirements will vary seasonally and will need to be flexible in order to respond to requirements on a daily, if not hourly basis. For the purposes of this Business Plan it has been assumed that demountable stalls will be erected/dismantled on at least 100 occasions per year to accommodate events within the square and that the canopy will need to be installed/removed on at least 60 occasions per year. A further breakdown of costs is provided within appendix 1.

#### *Ref. 2.10 Festivals*

The eventual implementation of four festivals per year within the Market Square will represent a step change in the overall function of the square's lifecycle. Festivals are critical to enable the renaissance of the square and are financially linked to the long term viability of the square; without the festivals there will be minimal commercial interest and sponsorship opportunities.

It is recognised that a considerable amount of planning and organisation will need to be undertaken in order to make the festivals a success. It is for this reason that the festivals will be developed as part of a phased approach to enable efficient delivery in the latter stages of the Business Plan. A detailed breakdown of expenditure, including the dismantling and erection of market stalls, related to this kind of festival is provided in appendix 5. An average expenditure of £60k per festival has been extrapolated from this estimate to provide the following structure:

Year 2- One summer festival to be held in July/ August 2009 (£60k);  
Year 3- Two festivals to be held in 2010/11 (£180K);  
Year 4- Four festivals to be held from 2011/12 onwards (£240k per annum).

#### *Ref. 2.11 Miscellaneous expenditure*

Miscellaneous expenditure has been provided to account for small scale items e.g. petty cash throughout the term of the Business Plan. In Year 1, £2000.00 has been allocated for the advertising the Marketing and Business Manager and the Marketing and Administration Officer posts.

#### *Ref. 2.12 Licences*

Public performance licences are currently organised by the Events Team. It is assumed that this arrangement will continue and a further £500.00 per annum has been allocated to account for any additional expenditure or legal expenses incurred to facilitate new applications or licences.

#### *Ref. 2.13 Sub total (festivals and events)*

For the first time an integrated budget for organising and promoting events has been established for the Market Square. Throughout the lifecycle of the Business Plan, income opportunities are available but each year expenditure (costs) for events will outweigh income. Overall this activity will be subsidised by income from the market and increased commercial sponsorship opportunities.

*Ref. 3.0- 3.3 Business development*

Opportunities for supporting existing market traders will be conducted in partnership with Business Link during years 1-3 of the Business Plan. This is a relatively cost free exercise and £500.00 per year has been allocated to cover miscellaneous expenses in relation to this. It has been assumed that training for Council employees will be met by a central budget.

*Ref. 3.4 Professional fees*

Fees for the design of the new Market Gateway (Year 1) have been estimated at 10% of a capital cost of approximately £20k. This is subject to a further brief and outline scope of works.

An allocation of £5k in years 2 and 3 have also been provided to support technical/ professional advice in relation to the new Central Hub area and further support for business diversification awareness/training/support.

*Ref. 3.5 Sub total (business development)*

In total £31,500.00 will be expended to meet the demand of business diversification during the first phase of the Business Plan.

*Ref. 4.0 Commercial opportunities*

Commercial opportunities relate to potential income from sale of goods, sponsorship of publicity/ marketing material and the rental/hire of the events space. This will be very much demand led and the amount of management time to achieve the predicted income levels should not be underestimated.

*Ref. 4.1 Commercial hire*

Case study research and past performance has shown that there are opportunities for hiring the available space within the Market Square. Comparisons with other Local Authorities have shown that the price structure for commercial hire is normally negotiated on a case by case basis. For the purposes of this Business Plan commercial hire for private business is based on a flat fee of £250.00 per day. In year 1 of the Business Plan, 30 days of commercial hire are predicted, rising to 60 days in Year 5. From Year 5, as competition for the space increases and awareness of the events widen, day charges are increased to £350.00 per day with an estimated letting of 50 days per year. Ultimately in Year 10, 60 days of commercial hire is achieved based on a hire rate of £500.00 per day.

*Ref. 4.2 Charitable/ voluntary hire*

Nominal fees for hire by voluntary sector have been included based on an initial rate of £50.00 per day in Year 1 rising to £100 per day in Year 10. The charges are based on the need to provide administrative time and operational expenditure e.g. street cleansing.



*Ref. 4.3 Sales*

Sale of merchandise and goods as part of events/ festivals have previously proven successful and within the Business Plan this will continue as a means to support the overall events programme.

*Ref. 4.4 Hire of equipment*

As part of the overall Business Plan it is proposed to invest capital in items such as staging and infrastructure for events. When not in use these assets will be hired to other Local Authorities, clubs and societies or an internally recharged to other departments to generate additional revenue.

*Ref. 4.5 Sponsorship*

Income from sponsorship will be a key target for the new Marketing and Business Manager. Sponsorship will be led by emerging opportunities throughout the proposed Business Plan and will be secured to support the overall events programme. The profile within the Business Plan is based on increasing levels of sponsorship as the events programme becomes established and the annual festivals are introduced.

*Ref. 4.6 Sub total (commercial opportunities)*

Income from commercial opportunities is a fundamental requirement of the proposed Business Plan and will support the gradual development of the events programme and also release surpluses in latter years. From Year 1, income from commercial opportunities will increase gradually from a modest £7,275.00 to £73k by Year 10.

*Ref. 5.0 & 5.1 Total*

Income and expenditure should be seen in the context of the long term development of the Market Square. Although profitability is good in Year 1, this trend does not continue and as new initiatives are introduced there are predicted deficits in Years 2, 4,5,6,7 & 8. In Year 9 a modest profit is achieved of £15,567.15.

Typically this running deficit can be attributed to additional costs incurred for events and to resolve operational issues. The build up to three large scale festivals in Year 3 does create a deficit but this should be set against the long term need to bring more people to the Town Centre. Without these planned festivals, footfall and interest in the Market Square and wider Town Centre will decrease and there will be no subsequent net surplus of £48,500.00 enjoyed in Year 10.

#### 8.4 *Alternative Business Plan Overview*

- 8.4.1 It is recognised that within the scope of implementing the proposed Business Plan there may well be a number of constraints or financial limitations which cannot be predicted. For example, changes in political administration or indeed financial capping by Central Government may well have an underdetermined impact on the Council. Therefore a number of alternative financial summaries have been provided to assist in future contingency planning.
- 8.4.2 Figure 15 provides a scenario where increases in stall occupancy does not increase by 1.5% per annum and effectively income remains static.
- 8.4.3 Figure 16 provides a scenario where no provision for festivals is made and consequently overall expenditure is reduced.
- 8.4.4 The essence of the Business Plan is geared to the introduction of festivals and well planned events. A precautionary approach is advised if financial models are changed. For example, if festivals are removed from the proposals then this will ultimately have an impact on potential sponsorship and revenue incomes. It is therefore, not just simply a cost efficiency exercise to remove these items as the real value is in increasing overall footfall to the Town Centre and changing the customer profile.

Northampton Market Square Business Plan 2008/09 2017/18																						
Figure 15 - Revenue Trading Account (no increase in income)																						
Ref notes	Item	Description	Phase 1					Phase 2														
			Year 1 Exp	2008/09 Inc	Year 2 Exp	2009/10 Inc	Year 3 Exp	2010/11 Inc	Year 4 Exp	2011/12 Inc	Year 5 Exp	2012/13 Inc	Year 6 Exp	2013/14 Inc	Year 7 Exp	2014/15 Inc	Year 8 Exp	2015/16 Inc	Year 9 Exp	2016/17 Inc	Year 10 Exp	2017/18 Inc
1.0	Market																					
1.1	Stall rents	Income from stalls	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	£600,000.00	£0.00	
1.2	Concession	Catering and other concessions	£0.00	£21,000.00	£43,696.00	£21,000.00	£0.00	£21,000.00	£0.00	£21,000.00	£0.00	£21,000.00	£0.00	£21,000.00	£0.00	£21,000.00	£0.00	£21,000.00	£0.00	£21,000.00	£0.00	
1.3	Employee/salaries	Market Officer and current staff	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	£0.00	£166,180.00	
1.4	Support services	Internal recharges	£34,143.00	£0.00	£35,989.51	£0.00	£32,275.35	£0.00	£32,375.35	£0.00	£32,375.35	£0.00	£32,375.35	£0.00	£32,375.35	£0.00	£32,375.35	£0.00	£32,375.35	£0.00	£32,375.35	
1.5	Premises	Cost related to building	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	£0.00	£172,990.00	
1.6	Transport		£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	£0.00	£7,340.00	
1.7	Supplies and services		£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	£0.00	£29,040.00	
1.8	Maintenance	Additional maintenance for new infrastructure	£0.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	£0.00	£4,160.00	
1.9	Sub total		£409,693.00	£621,000.00	£459,395.51	£621,000.00	£411,985.35	£621,000.00	£412,085.35	£621,000.00	£412,085.35	£621,000.00	£412,085.35	£621,000.00	£412,085.35	£621,000.00	£412,085.35	£621,000.00	£412,085.35	£621,000.00	£412,085.35	
2.0	Festivals & events																					
2.1	Events Manager (Marketing and Business)	Employment of events manager to plan, manage and oversee events	£17,499.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£35,000.00	
2.2	Marketing and Administration Officer	Employment of assistant to support and facilitate events and festival management	£0.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	£0.00	£25,000.00	
2.3	Support services	Internal recharges (% estimate)	£2,439.41	£0.00	£26,622.00	£0.00	£29,920.00	£0.00	£33,702.50	£0.00	£38,717.50	£0.00	£37,782.50	£0.00	£36,932.50	£0.00	£36,465.00	£0.00	£35,997.50	£0.00	£35,997.50	
2.4	Marketing and promotion	General budget for publicity to support family events/themed markets	£0.00	£0.00	£50,000.00	£0.00	£50,000.00	£0.00	£35,000.00	£0.00	£35,000.00	£0.00	£25,000.00	£0.00	£20,000.00	£0.00	£15,000.00	£0.00	£15,000.00	£0.00	£15,000.00	
2.5	Family events	Family activities as part of annual events programme	£6,700.00	£0.00	£40,000.00	£6,000.00	£40,000.00	£6,500.00	£40,000.00	£7,500.00	£40,000.00	£8,500.00	£40,000.00	£9,000.00	£35,000.00	£10,000.00	£35,000.00	£10,000.00	£30,000.00	£12,000.00	£30,000.00	
2.6	Themed markets	Specialty markets in conjunction with existing market and family events	£1,500.00	£4,800.00	£4,500.00	£6,000.00	£4,500.00	£6,500.00	£4,500.00	£12,000.00	£3,000.00	£15,000.00	£2,000.00	£15,000.00	£2,000.00	£15,000.00	£1,500.00	£15,000.00	£1,500.00	£17,500.00	£1,000.00	
2.7	Street entertainers	High quality acts in market gateway	£0.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	£0.00	£12,500.00	
2.8	TV screen	Annual revenue costs for broadcasting.	£0.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	£0.00	£28,000.00	
2.9	Stall management	Personnel costs for dismantling/storage/erecting of stalls and management of central hub area	£0.00	£0.00	£57,200.00	£0.00	£36,000.00	£0.00	£36,000.00	£0.00	£36,000.00	£0.00	£36,000.00	£0.00	£36,000.00	£0.00	£36,000.00	£0.00	£36,000.00	£0.00	£36,000.00	
2.10	Festivals	Large scale festivals	£0.00	£5,600.00	£60,000.00	£5,600.00	£120,000.00	£20,000.00	£180,000.00	£18,000.00	£240,000.00	£24,000.00	£240,000.00	£24,000.00	£240,000.00	£50,000.00	£240,000.00	£50,000.00	£240,000.00	£80,000.00	£240,000.00	
2.11	Misc exp.	Recruitment costs and sundry items/materials	£2,500.00	£0.00	£500.00	£0.00	£500.00	£500.00	£0.00	£500.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	
2.12	Licences	Entertainment licences	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	
2.13	Sub total		£31,138.41	£10,400.00	£339,822.00	£17,600.00	£381,920.00	£33,500.00	£430,202.50	£38,000.00	£494,217.50	£47,500.00	£482,282.50	£48,000.00	£471,432.50	£75,000.00	£465,465.00	£75,000.00	£459,497.50	£110,000.00	£459,497.50	
3.0	Business development																					
3.1	Training (market)	Business Link NVQ support	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	£0.00	£500.00	
3.2	External support	External support for market traders e.g. legal and financial	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
3.3	Training (events and business development)	Training for events staff, marketing and business development	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
3.4	Professional fees	External support for planning issues and design	£20,000.00	£0.00	£10,000.00	£0.00	£5,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
3.5	Sub total		£20,500.00	£0.00	£10,500.00	£0.00	£5,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
4.0	Commercial opportunities																					
4.1	Commercial hire	Hire of space for insurance companies etc	£0.00	£7,175.00	£0.00	£7,500.00	£0.00	£8,250.00	£0.00	£10,000.00	£0.00	£15,000.00	£0.00	£17,500.00	£0.00	£20,000.00	£0.00	£25,000.00	£0.00	£27,500.00	£0.00	
4.2	Charitable/vol hire	Hire of space for dance/ singing displays	£0.00	£50.00	£0.00	£1,000.00	£0.00	£1,500.00	£0.00	£1,750.00	£0.00	£2,500.00	£0.00	£3,000.00	£0.00	£4,000.00	£0.00	£5,000.00	£0.00	£5,000.00	£0.00	
4.3	Sales	Merchandise and goods sold as part of events	£0.00	£50.00	£0.00	£1,000.00	£0.00	£1,500.00	£0.00	£4,000.00	£0.00	£4,500.00	£0.00	£5,000.00	£0.00	£5,000.00	£0.00	£5,000.00	£0.00	£5,000.00	£0.00	
4.4	Hire of equipment	Hire of council owned equipment e.g. seats/ stage	£0.00	£0.00	£0.00	£0.00	£0.00	£2,000.00	£0.00	£3,000.00	£0.00	£4,000.00	£0.00	£5,000.00	£0.00	£6,500.00	£0.00	£7,000.00	£0.00	£7,500.00	£0.00	
4.5	Sponsorship	Income from sponsorship of events and marketing material (ex festivals)	£0.00	£0.00	£0.00	£0.00	£0.00	£5,000.00	£0.00	£12,000.00	£0.00	£15,000.00	£0.00	£16,500.00	£0.00	£17,000.00	£0.00	£17,500.00	£0.00	£18,000.00	£0.00	
4.6	Sub total		£0.00	£7,275.00	£0.00	£9,500.00	£0.00	£18,250.00	£0.00	£30,750.00	£0.00	£41,000.00	£0.00	£47,000.00	£0.00	£52,500.00	£0.00	£59,500.00	£0.00	£63,000.00	£0.00	
5.0	TOTAL		£461,331.41	£638,675.00	£809,717.51	£648,100.00	£794,405.35	£672,750.00	£842,287.85	£689,750.00	£906,302.85	£709,500.00	£894,367.85	£716,000.00	£883,517.85	£748,500.00	£877,550.35	£755,500.00	£871,582.85	£794,000.00	£827,000.00	
5.1	Balance			£177,343.59		£-161,617.51		£-121,655.35		£-152,637.85		£-196,602.85		£-178,367.85		£-135,017.85		£-122,050.35		£-77,582.85	£-44,582.85	
NOTES																					Total balance	£-1,012,871.72
All costs excluding VAT																					Total average per yr	£-101,287.17
All costs excluding inflation																						
No increase in stall rental charges																						
Internal capital charges for market excluded from proposal																						
Internal service charges for new operational activity i.e. events, business development included at 8.5% of total																						
Items in red indicate a deficit																						



*9.0 Annual Implementation Plan 2008/09-2012/13*

- 9.1 The annual implementation plan is provided on a programme for Phase 1 – years 2008/09 to 2010/11.
- 9.2 Suggestions and recommendations for festivals, family events and themed markets are provided for Phases 1 and 2 until year 5. It is assumed during the course of Phase 1, events will be evaluated and altered accordingly to suit customer taste and overall success.



Northampton Market Square			Yr 1											
Implementation Plan			2008/09											
Item	Description	Action/ Lead	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Marketing Activity	Plan and agree final events programme for year 2. Seek quotations and develop detailed marketing activity.	MP/JS& new posts												
	Book events programme for year 2.	MP/JS& new posts												
	Secure sponsorship for events programme publication and events/future festivals.	New posts												
	Develop house style for promotional material.	New posts												
	Develop web page on Council's web site.	New posts												
	Produce and publish events programme for year 2.	MP/JS& new posts												
	Launch new Market Square events package as part of Borough wide campaign.	MP/JS& new posts												
Family event	Press releases/media coverage in conjunction with planned events.	MP/JS& new posts												
	E.g. unwanted xmas present swap.	MP/JS& new posts												
Themed market	E.g. arts and crafts.	MP/JS& new posts												
Street entertainers	E.g. circus skills	MP/JS& new posts												
Special/other event	E.g. ice rink	MP/JS& new posts												
Management issues	Advertise for new Business Development Manager and Assistant.	ML & DF												
	Interview and select candidates.	ML, DF & JS												
	Organise revenue budgets to form integrated profile with dedicated budgets for marketing etc.	ML, DF & JS												
	Commence collation of performance management information for occupancy, footfall and income.	ML, DF & JS												
	Form new Market Square Project Group and meet every two months.	ML, DF & JS												
	Negotiate with café continental for relocation of stand and licence.	DF												
	Seek planning permission for market gateway and central hub.	DF												
	Determine legal arrangements for use of highway.	DF												
	New licences etc for concessions in central hub.	DF & JS												
	Consider planning implications and conservation area consent.	ML & DF												
Market Gateway	Apply for conservation area consent/ planning permission.	ML& DF												
	Complete design works and tender document.	DF & JS												
	Issue tender documents.	ML & DF												
	Commence physical works.	External contractor												
Central hub	Consider impact of changes within conservation area.	DF & JS												
	Apply for conservation area consent/planning permission.	DF & JS												
	Draw up and agree final designs.	ML, DF & JS												
	Source and complete procurement of canopy and items for central hub area.	ML, DF & JS												
Market operation	Install new central hub items.	External contractor												
	Advertise new concessions	All												
	Take down, dismantle 20 stalls at a time and refurbish with new canopies and repaint etc.	Operational staff												
	Install new "pop up" service supplies.	External contractor												
	Request samples from demountable stall suppliers and test/evaluate with market traders.	JS/ market traders & project group												
	Purchase 50 demountable stalls.	ML, DF & JS												
Operational staff	Consult with traders and finalise proposals for market layout to agreed plan.	Operational staff												
	Input required from operational staff to service, erect/dismantle stalls and move to Council store for events etc	Operational staff												
	Operational staff	Operational staff												
Training and business development	Agree terms of reference with business link for delivery of training/business development.	Project Group												
	Recruit market traders for NVQ training.	Project Group												
	Develop training pack for business development opportunities.	Project Group												
	Provide business support for 10 traders.	Project Group and external supplier												



Northampton Market Square															
Implementation Plan			Yr 2 2009/10												
			April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Item	Description	Action/ Lead													
<b>Marketing Activity</b>	Determine and agree sponsorship package for commercial hire and sponsorship and market.	MP/JS& new posts													
	Secure sponsorship for events programme publication and events/future festivals.	MP/JS& new posts													
	Evaluate success of events in year 1.	New posts													
	Organise and book events for year 3	New posts													
	Produce and publish events programme for year 3.	New posts													
	Press releases/media coverage in conjunction with planned events.	MP/JS& new posts													
<b>Family event</b>	Commence full programme of family events.	MP/JS& new posts													
<b>Themed market</b>	Commence full programme of themed markets.	MP/JS& new posts													
<b>Street entertainers</b>	Commence full programme of street entertainers.	MP/JS& new posts													
<b>Special/other event</b>	Commence use by commercial and charitable organisations.	MP/JS& new posts													
<b>Festival</b>	Planning and preparation for event.	All													
	Media coverage and publicity for festival.	All													
	Hold one large scale event.	All													
<b>Management issues</b>	Market Square Project Group meeting.	All													
	Seek to influence planning policy for alternative uses within Market Square	All													
	Consider ownership of market square and resolve with County Council.	DF													
	Determine and agree stall rental charges with market traders.	DF													
	Investigate arrangements for possible use of demountable stalls along Mercer's Row and Abington St	DF and new posts													
	Evaluate and record footfall, occupancy and performance against objectives.	New posts													
	Secure capital funding for events equipment and purchase items.	New posts													
<b>Market Gateway</b>	Commence activities with market gateway area.	All													
<b>Central hub</b>	Complete new concession arrangements/ licences.	DF & JS													
	Determine and secure licence arrangements etc.	All													
<b>Operational staff</b>	Input required from operational staff to service, erect/dismantle stalls and move to Council store for events etc	Operational staff													
<b>Training and business development</b>	Implement training for market traders.	Project Group													

Northampton Market Square															
Implementation Plan			Yr 3												
			2010/11												
			April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Item	Description	Action/ Lead													
<b>Marketing Activity</b>	Secure sponsorship for events programme publication and events/future festivals.	MP/JS& new posts													
	Evaluate success of events in year 2.	New posts													
	Organise and book events for year 4.	New posts													
	Produce and publish events programme for year 4.	New posts													
	Press releases/media coverage in conjunction with planned events.	MP/JS& new posts													
<b>Family event</b>	Continue full programme of family events.	MP/JS& new posts													
<b>Themed market</b>	Continue full programme of themed markets.	MP/JS& new posts													
<b>Street entertainers</b>	Continue full programme of street entertainers.	MP/JS& new posts													
<b>Special/other event</b>	Continue use by commercial and charitable organisations.	MP/JS& new posts													
<b>Festival</b>	Planning and project management of events.	All													
	Media coverage and publicity for festival	All													
	Hold two large scale event.														
<b>Management issues</b>	Market Square Project Group meeting.	All													
	Seek to influence planning policy for alternative uses within Market Square	All													
	Consider ownership of market square and resolve with County Council.	DF													
	Determine and agree stall rental charges with market traders.	DF													
	Investigate arrangements for possible use of demountable stalls along Mercer's Row and Abington St	DF and new posts													
	Evaluate and record footfall, occupancy and performance against objectives.	New posts													
	Develop hire package for events equipment and advertise.	MP/JS& new posts													
	Consider options for alternative market office/resource centre.	JS & new posts													
	Seek external funding opportunities for large scale public realm enhancement	All													
<b>Market Gateway</b>	Commence activities with market gateway area.	All													
<b>Central hub</b>	Complete new concession arrangements/ licences.	DF & JS													
	Determine and secure licence arrangements etc.	All													
<b>Operational staff</b>	Input required from operational staff to service, erect/dismantle stalls and move to Council store for events etc	Operational staff													
<b>Training and business development</b>	Continue training for market stall holders	All													



*Year One: 2008/09*

Type of Event:	Number Per Year	About The Event
Family Events:	Forty Days	<p>Including:</p> <ul style="list-style-type: none"> <li>• Territorial Army 100 Parade - 8th June 2008.</li> <li>• Market Razzle Dazzle - 28th June 2008.</li> <li>• Diwali Celebrations - 25th October 2008</li> <li>• Northampton Beach.</li> <li>• Going to University.</li> <li>• National Lunch Box Week</li> <li>• Try Something New!</li> <li>• Pancake Extravaganza.</li> <li>• World Book Day - reading event.</li> </ul>
Themed Markets:	Twelve Markets	<p>Farmers Market - third Thursday of every month.                      Continental Market - 7th to 9th August 2008.</p>
Street Entertainers:	Thirty Days	<p>Including:</p> <ul style="list-style-type: none"> <li>• Jugglers;</li> <li>• Fire eaters;</li> <li>• Stilt walkers;</li> <li>• Living statues/art works;</li> <li>• Street artists.</li> <li>• Clowns;</li> <li>• Magicians;</li> <li>• Face painters;</li> <li>• Punch and Judy.</li> </ul>

*Year Two: 2009/10*

Type of Event:	Number Per Year	About The Event
Festivals:	One Event	Summer Alfresco - experience a traditional Italian Summer. <ul style="list-style-type: none"><li>• Football Italia - Serie A.</li><li>• Ferrari exhibition/displays.</li><li>• Pizza making.</li><li>• Outdoor dining.</li><li>• Opera.</li><li>• Wine tasting.</li><li>• Italian market.</li><li>• Coliseum and Gladiators.</li><li>• Renaissance art exhibitions.</li><li>• Make Da Vinci's helicopter.</li><li>• Fashions.</li><li>• Shoes!!</li><li>• Vespa and Lambretta Rally.</li></ul>

Type of Event:	Number Per Year	About The Event
Family Events:	Fourty Days	Including: <ul style="list-style-type: none"> <li>• You and Your Pets.</li> <li>• British Grand Prix - 21st June 2009.</li> <li>• Family Theatre.</li> <li>• Northampton Beach.</li> <li>• Wimbledon Weekend.</li> <li>• Diwali Celebrations.</li> <li>• Family Cookery.</li> <li>• Friends of the Earth Climate Change project.</li> <li>• National Science and Enginnering Week.</li> </ul>
Themed Markets:	Twelve Markets	Including: <ul style="list-style-type: none"> <li>• Farmers Market.</li> <li>• Arts &amp; Crafts.</li> <li>• Books.</li> <li>• Plants &amp; Horticulture.</li> </ul>

Type of Event:	Number Per Year	About The Event
Street Entertainers:	50 Days	Including: <ul style="list-style-type: none"> <li>• Jugglers;</li> <li>• Fire eaters;</li> <li>• Stilt walkers;</li> <li>• Living statues/art tworks;</li> <li>• Street artists.</li> <li>• Clowns;</li> <li>• Magicians;</li> <li>• Face painters;</li> <li>• Punch and Judy.</li> </ul>



*Year Three: 2010/11*

Type of Event:	Number Per Year	About The Event
Festivals:	Two Festivals:	<p>Winter Fayre (refer to year one for details)</p> <p>Summer Alfresco (refer to year two for details)</p>
Family Events:	Fourty Days	<p>Including:</p> <ul style="list-style-type: none"> <li>• Northampton Market Square Farm.</li> <li>• Family Theatre.</li> <li>• World Cup 2010.</li> <li>• Northampton Beach.</li> <li>• British Grand Prix.</li> <li>• Careers and Further Education Event.</li> <li>• Family Dance Event.</li> <li>• National Children’s Book Week.</li> <li>• International Children’s Day.</li> <li>• Diwali Celebrations.</li> <li>• Festive Music Festival.</li> <li>• Unwanted Christmas Present Swop.</li> <li>• Pancake Day.</li> <li>• World Book Day.</li> </ul>

Type of Event:	Number Per Year	About The Event
Themed Markets:	Twelve	Including: <ul style="list-style-type: none"> <li>• Farmers market.</li> <li>• French Market.</li> <li>• Plants &amp; Horticulture Market.</li> <li>• Italian Market.</li> <li>• Sea Food Market.</li> <li>• Book Market.</li> <li>• Arts and Crafts Market.</li> </ul>
Street Entertainers:	50 days	Including: <ul style="list-style-type: none"> <li>• Jugglers;</li> <li>• Fire eaters;</li> <li>• Stilt walkers;</li> <li>• Living statues/art tworks;</li> <li>• Street artists.</li> <li>• Clowns;</li> <li>• Magicians;</li> <li>• Face painters;</li> <li>• Punch and Judy.</li> </ul>

Year Four: 2011/12

Type of Event:	Number Per Year	About The Event
Festivals:	Three Events	<p>Winter Fayre (refer to year one for details)</p> <p>Summer Alfresco (refer to year two for details)</p> <p>Autmumn Blues:</p> <ul style="list-style-type: none"> <li>• Battle of the Bands.</li> <li>• Master Classes and Lectures.</li> <li>• Musical Instrument Markets.</li> <li>• Live Shows.</li> <li>• Intimate Acoustic Gigs.</li> <li>• Cajun Food.</li> <li>• Hooch and Moonshine!</li> </ul>
Family Events:	Fourty Days	<p>Including:</p> <ul style="list-style-type: none"> <li>• Allotments in the Square.</li> <li>• Family Theatre.</li> <li>• Northampton Beach.</li> <li>• Wimbledon Weekend.</li> <li>• Going to University.</li> <li>• Try Something New!</li> <li>• Diwali Celebrations.</li> <li>• Christmas Gift Ides.</li> </ul>

Type of Event:	Number Per Year	About The Event
Themed Markets:	Twelve Markets	Including: <ul style="list-style-type: none"> <li>• Local Produce Market.</li> <li>• Plants and Horticulture Market.</li> <li>• Italian Market.</li> <li>• Sea Food Market.</li> <li>• Farmers Market.</li> <li>• Music Market.</li> <li>• Polish Market.</li> <li>• Christmas Market.</li> </ul>
Street Entertainers:	Thirty Days	Including: <ul style="list-style-type: none"> <li>• Jugglers;</li> <li>• Fire eaters;</li> <li>• Stilt walkers;</li> <li>• Living statues/art tworks;</li> <li>• Street artists.</li> <li>• Clowns;</li> <li>• Magicians;</li> <li>• Face painters;</li> <li>• Punch and Judy.</li> </ul>

Year Five: 2011/12

Type of Event:	Number Per Year	About The Event
Festivals:	Four Festivals:	<p>Winter Fayre (refer to year one for details)</p> <p>Summer Alfresco (refer to year two for details)</p> <p>Autumn Blues (refer to year four for details)</p> <p>Spring Fling:</p> <ul style="list-style-type: none"> <li>• Health Check &amp; M.O.T.</li> <li>• Organic and Local Markets.</li> <li>• Five a Day Challenge.</li> <li>• The Good Life - Live!</li> <li>• Fun Runs and Competitions.</li> <li>• Get Fit without the Gym.               <ul style="list-style-type: none"> <li>- Ballroom Dancing;</li> <li>- Allotment Gardens;</li> <li>- Tai Chi;</li> <li>- Horse riding.</li> <li>- Ghost/history trails.</li> </ul> </li> </ul>

Type of Event:	Number Per Year	About The Event
Family Events:	Fourty Days	Including: <ul style="list-style-type: none"> <li>• You and Your Pet Events.</li> <li>• Family Theatre.</li> <li>• Northampton Beach.</li> <li>• British Grand Prix.</li> <li>• Careers and Further Education Event.</li> <li>• Wimbledon Weekend.</li> <li>• Rugby World Cup.</li> <li>• Diwali Celebrations.</li> <li>• Festive Music Festival.</li> <li>• Unwanted Christmas Present Swop.</li> <li>• Pancake Day.</li> <li>• World Book Day.</li> </ul>
Themed Markets:	Twelve	Including: <ul style="list-style-type: none"> <li>• Farmers market.</li> <li>• French Market.</li> <li>• Plants &amp; Horticulture Market.</li> <li>• Italian Market.</li> <li>• Sea Food Market.</li> <li>• Book Market.</li> <li>• Arts and Crafts Market.</li> <li>• Polish Market.</li> <li>• Christmas Market.</li> </ul>

Type of Event:	Number Per Year	About The Event
Street Entertainers:	50 days	Including: <ul style="list-style-type: none"> <li>• Jugglers;</li> <li>• Fire eaters;</li> <li>• Stilt walkers;</li> <li>• Living statues/art tworks;</li> <li>• Street artists.</li> <li>• Clowns;</li> <li>• Magicians;</li> <li>• Face painters;</li> <li>• Punch and Judy.</li> </ul>



## *10.0 Proposed Capital Expenditure*

- 10.1 Capital expenditure is proposed in relation to the annual implementation plan. Cost estimates are provided in table 3 overleaf. External funding will need to be sourced from a combination of funding bodies including: Northamptonshire Enterprise Limited, The Heritage Lottery Fund, The Arts Council and the East Midlands Development Agency.
- 10.2 As part of this Business Plan dialogue with potential funding sources has commenced but has not yet been finally resolved. The Project Group will be required to further evaluate options and finalise capital grant submissions based on the requirements provided in table 3.
- 10.3 Within the scope of the Business Plan there is also an option to purchase equipment and infrastructure for events outright rather than rely on hiring. Once the success of the events and festivals has been evaluated, consideration should be given to "capitalising" revenue items. This will then provide a potential source of income to offset the costs of events. Capital costs for events equipment and infrastructure are provided in appendix 4b.

## Capital Expenditure

<b>Northampton Market Square</b>			
<b>Estimated Capital Costs (exc VAT)</b>			
<b>Ref</b>	<b>Item</b>	<b>Cost £</b>	<b>Notes</b>
<b>1</b>	<b>Gateway</b>		
1.1	Canopy	76,600.00	SP
1.2	Building Fabric/Wrap	31,500.00	SP
1.3	Surfacing	34,500.00	Assume 575m <sup>2</sup> @£60/m <sup>2</sup>
1.4	Fixed Seating	13,500.00	20 linear metres at £675/linear metres
1.5	TV Screen	30,000.00	SP
1.6	Soft Landscape	4,000.00	
	<b>SUB TOTAL</b>	<b>190,100.00</b>	
<b>2</b>	<b>Central Feature</b>		
2.1	Canopy	152,000.00	SP
2.2	Seating	4,200.00	100 N° Chairs + 25 N° Tables metal stacking and folding
2.3	Food concession stands	24,000.00	3 N° new bespoke designed concessions
	<b>SUB TOTAL</b>	<b>180,200.00</b>	

Ref	Item	Cost £	Notes
<b>3</b>	<b>Market Square</b>		
3.1	Work to relocated stalls	73,500.00	147 N° @ £500
3.2	Street Furniture	13,500.00	10 N° Benches @£1350
3.3	Power units	74,000.00	16 N° 'pop up' units @ £4000 plus cabling est' £10 000
3.4	Demountable stalls	40,000.00	50 N° units at £800
3.5	Tractor + Trailer	34,000.00	SP
3.6	Chill/ refrigerator units	27,000.00	6 N° outdoor refrigerator units for market stalls
	SUB TOTAL	262,000.00	
4	Business resource Centre		
4.1	General fit out	160,000.00	3000 sq ft /279m <sup>2</sup> @ £575/m <sup>2</sup>
	<b>SUB TOTAL</b>	<b>160,000.00</b>	
	<b>SUB TOTAL 1-4 inc'</b>	<b>792,300.00</b>	
	<b>Contingency 10%</b>	<b>79,230.00</b>	
	<b>TOTAL</b>	<b>871,530.00</b>	

Table 3: Estimated Capital Costs

**Note:**

All figures exclude VAT

All figures exclude professional fees

Abnormal service connection excluded

**11.0 Caveat**

- 11.1 The implementation of the Business Plan is based on information supplied by Northampton Borough Council and desk research with other local authorities. Information has been received and evaluated in good faith and Pleydell Smithyman Limited cannot be held responsible for any omissions, errors or inaccuracies which may have an impact on future income and expenditure.
  
- 11.2 The report has been prepared on business management principles based on the knowledge acquired during the course of the project. Pleydell Smithyman Limited have not conducted any physical or detailed surveys in relation to the Market Square or its prevailing infrastructure. Further assessment will be required by Northampton Borough Council prior to implementing capital projects. Northampton Borough Council should ensure that all proper permissions, surveys and consents are in place. If there is any doubt further professional, technical and/or legal advice should be sought.