

Gravesend Borough Market Strategy 2020-23

Introduction

Markets have been the lifeblood of local communities for hundreds of years. For generations they have provided a place to meet, shop and socialise.

At a time when town centres are facing some tough challenges, a thriving market can attract visitors and provide small, local businesses with the opportunity to establish themselves and grow. We are proud that here in Gravesham our historic Borough Market continues that tradition.

From food markets to indoor cinema, business networking to themed events, our market has something for our wide and diverse community.

But this does not happen by accident. We must work hard to ensure our market provides an attractive and evolving offer. In a competitive world, standing still means falling behind.

The council's Corporate Plan for the period 2019-2023 commits us to creating a vibrant economy and a connected community.

The Borough Market has a key role to play in delivering on that commitment. A successful market will enhance the vibrancy of the Gravesham economy, raise Gravesham's economic profile, help develop a cohesive community, enhance the borough's cultural offer, and promote Gravesham's arts and heritage.

This strategy clearly sets out our path to achieving those ambitions and continuing to grow Gravesend Borough Market's role in a thriving and vibrant town centre economy.

Councillor Shane Mochrie-Cox
Cabinet Member for Community and Leisure

Background

Opening in 1268 when it was granted a Royal Charter, Gravesend has one of the oldest surviving markets in the country.

The market's heyday was the bustling trade of the 1950s and 1960s when all manner of goods could be bought, and before the dominant growth of supermarkets, value stores and online shopping which significantly undermined the performance of traditional markets and, over time, other retailers within town centres.

In 2014, refurbishment of the Gravesend Borough Market building took place with funding from the Government's Coastal Communities Fund. A leading consultant with extensive

experience in all aspects of retail market improvement projects was engaged as part of the project and provided a detailed report looking at the future potential of the refurbished market, including operational matters, design and fit-out, customer demand, market trader mix, operational costs and rental income forecasts.

At that time, the vision was for the market to operate 6 days a week with a range of permanent traders operating from secure units and complimented by daily pop up markets and street food vendors.

Following the redevelopment Gravesend Borough Market building re-opened its doors in December 2016 with a view to re-establishing the market and its full trading capabilities. However, despite the initial signs of potential achievement, three years on the market has struggled to realise its ambition having instead experienced a number of challenges from declining customer footfall and low trader attrition to declining reputation and failing financial returns.

The Council wants to see Gravesend Borough Market achieve its full potential and so this strategy focuses on regenerating the existing offer to deliver against the Council's Corporate Plan ambition of *delivering a Gravesend to be proud of*, by setting out key areas for development and associated actions which will see this significant historical building achieve its potential and become a successful, thriving hub within the community.

Food will become the core offer of the Market building; emphasis will be placed on consistency and a review of opening times will ensure the Market is able to be enjoyed by the wider community.

Our Vision for Gravesend Borough Market

A town centre destination where local community and tourists want to meet, shop, eat and drink, and which fulfils its historical trading roots and supports overall the development of the area and new businesses.

Research / Consultation

During 2019, a range of research and consultation was undertaken to help inform the current and future potential of Gravesend Borough Market. This work included extensive market site visits, external research and consultation with the public, visitors and traders:

Quarterbridge Project Management Ltd – pre-refurbishment report

Scoping the vision for the refurbished market, setting out draft proposals for the staffing structure, make-up and mix of traders, financial forecasts

10th International Market Conference – workshops, market tours, case studies

Key messages: create a brand, curate the offer, balance financial returns with town and social returns

Consultation – qualitative and quantitative, questionnaires, focus groups, meetings

Findings

Most popular days and times, produce/product requirements, potential frequency of visitors, promotion & marketing, new audiences

Headlines for the recent consultation include:

Gravesend Borough Market offering

- A unique, affordable, low risk opportunity for small and start-up businesses
- Variety is key
- Eliminate inconsistency and uncertainty to create a strong identity

Attitudes towards markets

- The appeal to shop at markets still exists
- Food and drink play a key role in driving traffic to markets across all demographics
- Hard to reach young people will visit for good, affordable street food

Most popular product categories

- Food and drink
- Fresh produce
- Locally produced products
- A strong desire for 'traditional markets' during week and weekend

Most preferred days to visit markets

- Saturday
- Sunday
- Friday
- Tuesday, Thursday, Wednesday

Reasons for visiting

- Supporting local businesses
- Location
- Events

Impact of events and pop-ups

- A positive effect on footfall
- Brings new visitors to the market and raises its profile
- Importance of continuation and events budget

Promoting and advertising the market

- A strong need to increase awareness of the market, its location, and events
- Heavy investment in traditional advertising recommended, with specific attention to local outdoor media, signage and wayfinding.
- Social media should not be solely relied upon

The future

- The market has potential, and the community wants it to succeed
- A need for clear strategic direction
- Wants and needs must be acted upon
- Pre-development consultation targets should be reset during transition period

Strategic Objectives

Based on the above findings, the strategy sets out four objectives as the framework for developing the market. These are:

- Respecting and delivering against the historic Market Charter, developing food as the core offer, supported by traditional and themed market days

Gravesend Borough Market achieved its Royal Charter over 750 years ago, granting permission to hold a regular market in the town. The existing market building was built towards the end of the 19th century and is currently one of the oldest charter markets in the country. There is a desire for traditional market days to return to the Borough Market and for the history surrounding the Market Building and the Royal Charter to be explored and celebrated.

A number of successful, vibrant street markets are in operation across Kent; the majority of which focus on food and artisan goods, providing something that generally cannot be bought from supermarkets or the High Street. These markets appeal to regular customers and visitors who enjoy the experience and atmosphere of a specific trading event. Food is increasingly popular; both the option to eat whilst there and the option to take treats away.

There is scope to deliver against this objective by increasing the current food offer, developing the space in which food traders can operate and introducing new, fresh food markets with the aim of securing a variety of quality, fresh, local produce that attract customers from a relatively wide area (including Kent, South London and Essex) building a regular and committed client base who support the market and therefore develop it into a sustainable weekly offer.

Other opportunities for developing traditional and themed trading market days could also include weekly antique and collectors market, regular Vegan market and craft related markets; all of which are currently very popular with growing interest making it timely for Gravesend Borough Market to look at capitalising on this demand.

Whilst the focus is initially on the historic market building, opportunities exist to extend the market trading into the town centre, for example High Street or New Road during special events.

- Preserving the roots of the historical building by celebrating and promoting the Borough's wider historical offer and creating a central hub and focal point for our significant tourism offer

The Borough Market building sits alongside the Old Town Hall in Gravesend's historic High Street. The area is steeped in history and, combined with the historic

trading rights of the market, makes this building an obvious point from which the Borough's wide historical offer should be promoted. Already supporting the Tourist Information outlet, there is scope to extend the provision from a four day a week operation to 6 days, coinciding with the market building's core opening and creating a greater focus on the tourism offer.

Some significant work is already taking place working with the cruise liners and cruise terminal to promote what Gravesend has to offer. There have already been some examples of tourists coming across from the cruise liners to explore and experience the town whilst on a one or two day stop-over in Thurrock. There is an opportunity to further develop and exploit this tourist trade and, due to its proximity to the river and the heritage quarter of the town, the Borough Market building is the prime location.

- Supporting the changing face of the town centre and local business by assisting appropriate new and developing businesses through low cost, low risk, start-up space

As the face of town centres continue to change, there is an opportunity for the Borough Market to support new and emerging entrepreneurs and business owners. Single day trading at specialist markets or through projects such as Young Trader markets provide a real opportunity to test business ideas in a low risk environment.

There are already positive case studies of traders who tested their ideas from within the Borough Market and have since moved into town centre shops following the success of their offer. Equally, there have been examples of some who found their offer was not in high enough demand; in some cases these business have ceased and in others they have returned to their original set up. Whatever the outcome, the Borough Market enabled them to test their ideas before taking on high cost or long term commitments such as shop leases. As well as supporting local business, Gravesend Borough Market wants to develop consistency in its offer, creating a unique selling point so that customers and visitors know what they can expect from the offer at any given time.

- Celebrating and supporting our borough's diverse community through delivering events and activities that appeal to a wide audience, promote community cohesion and social inclusion.

Gravesend Borough Market is developing a reputation as being a great venue for events. One of the outputs from the European Interreg Funded project 'Go Trade' which Gravesend Borough Market is a partner of, is to develop a series of events that increase footfall and support sustainability of the market. Through this funding, Gravesend Borough Market has developed a calendar of successful events such as art and craft or music events.

SWOT analysis

A SWOT analysis for Gravesend Borough Market has been undertaken with the following findings:

Strengths

- Part of the Town's heritage (750 years plus) and image
- Recently refurbished
- Ongoing council commitment and support
- Variety of trading positions – permanent, temporary, street food
- 6 days a week trading
- Independent and specialist traders
- Alternative shopping experience
- Business start-ups with low business start-up costs; 'easy-in/easy-out'
- Accessibility – specifically Highspeed rail access, Gravesend-Tilbury Ferry, car parking, disabled access, and facilities.
- Additional themed markets and events
- Partnership working, e.g. Go Trades, Gravesham Business Network
- Website, social media presence

Weaknesses

- Length of time to consolidate trading
- Section of the community looking back rather than to the future
- Inadequate cohesion between traders – better working together to promote themselves and the market
- Communication with the traders
- Turn-over of traders
- Limited street food outlets, but high vacancies in other units
- Poor presentation of 'pop-ups'
- Layout – too static
- Inconsistent and low footfall
- Accessibility from the main entrance
- Lack of strong branding and promotion
- Lack of external signage & wayfinding

Opportunities

- Develop a core offering through expansion of the street food operation and food related events
- Provide an offer unique to that currently available in the town centre and one that sits well within the plans for the area
- Draw regular and committed customer base including families, young people
- Regular and consistent programme/calendar of markets and events
- Emerging themes
- Potential visitor destination
- Customer loyalty
- Community focal point – a place to meet
- Creating a sense of place – a unique atmosphere and an alternative experience
- Improvement in quality, standards of trading, enhancement of image
- Development of Youth Market and youth enterprise
- Closer working with traders, e.g., workshops, etc.
- Introduce local produce, food markets
- Modern methods of trading - card payments, click and collect, etc
- Improve layout and presentation of stalls

- New traders to add value to a Market of today
- Reduce environmental footprint and wastage
- Develop its brand through the quality and reach of marketing activity, especially social media
- New developments and growing population

Threats

- Changes in retailing – value retail within the town, online shopping, and reduced consumer confidence
- Shopper ‘age’ profile – assumptions and perception of markets – inability to reconnect with younger generations
- Weather dependency for shopping in Gravesend
- Public transport and car parking
- Initial disruption from development plans for the area
- Rival markets in the shopping centres

Action Plan

An outcome from this strategy is the creation of an action plan to take forward development of the strategic objectives and opportunities identified within the SWOT Analysis. This work will be developed by the Market Management team, but key actions will include:

- Respecting and delivering against the historic Market Charter, developing food as the core offer, supported by traditional and themed market days.
 - Review the existing provision for food traders with a view to increasing the facilities beyond the food court to make food the core offer of the market.
 - Continue developing emerging weekly themes, currently:
 - Tuesday - Traditional market
 - Wednesday - Community focus, mother and pre-school / older visitors
 - Saturday – Fresh food market
 - Sunday - Events/Activities
 - Explore introduction of new antique & collectable market (Fridays)
 - Review trading times, consider flexible / extended opening
 - Develop consistency of the core offer supported by events and pop-up traders
 - Research the original Charter and promote its history
- Preserving the roots of the historical building by celebrating and promoting the Borough’s wider historical offer and creating a central hub and focal point for our significant tourism offer
 - Review extending opening hours of Tourist Information to 6 days a week
 - Investigate starting historical tours from within the market
 - Continue developing a programme of tours & events for cruise passengers
- Supporting the changing face of the town centre and local business by assisting appropriate new and developing businesses through low cost, low risk, start-up space

- Continue to develop and promote the GO Trade business support element and work with Economic Development to create a package of support
- Develop a series of Young Trader markets, link to schools / colleges and Youth Enterprise
- Celebrating and supporting our borough's diverse community through delivering events and activities that appeal to a wide audience, promote community cohesion and social inclusion
 - Continue developing an ongoing programme of events that extends beyond the GO Trade project (currently Dec 2020)
 - Develop an appropriate communication plan for the promotion of events
 - Explore alternative uses of the venue such as evening events
- Overarching actions relating to the general management and operation of the Borough Market Building
 - Review staffing structure and hours to ensure they are appropriate for the needs of the business
 - Develop systems to manage bookings, trader registrations, layouts, and online payments
 - Develop a clear plan for overall communications, wayfinding, rebranding and external signage of the Borough Market Building
 - Review market regulations to set out a clear and explicit expectation of traders and what can be expected from the market Management
 - Review current budgets and income targets and set appropriate budgets for the next three years