

Faversham Markets

A proposal to provide support to Faversham Markets as part of the Town Centre Recovery Plan

Faversham and its Markets

Faversham is by definition a 'market town.' Markets have been a major part of the trading importance of Faversham over many centuries and are an intrinsic part of the Town's character. Faversham was one of only 42 places in England where a market was recorded in the Domesday Book completed in 1086. The Market Charter did not however, come until much later, the privilege granted being by Henry VII in 1546 as part of the Town's "Charter of Incorporation."

Faversham has three traditional street markets (the Charter Markets) on Tuesday, Friday and Saturday weekly, an Antiques and Vintage Market in the first Sunday of every month and a Best of Faversham, Arts, Crafts and Food Market on the first and third Saturday of each month. In addition, markets are held to coincide with important events in the Town's annual calendar. These include, the three Christmas Markets, the Christmas Lights Food Market, A Midsummers Night's Feast and Faversham Doggy Day. A more recent addition has been a Spring Showcase Market with runs on the Sunday of the literary Festival.

Faversham Market Co-operative

Faversham Markets are managed by Faversham Market Co-operative. It is quite unusual for a street market to be run by a Co-Operative, that responsibility usually falling to councils. In the UK, 82% of markets are run by local authorities and 10 per cent are operated by private companies. Only 8% of UK markets managed by trader co-operatives, social enterprises and community interest companies.

Faversham Market Co-operative is a not-for-profit limited company comprising elected stallholders from Faversham Market. The Market is managed by licence on behalf of Swale Borough Council. The market is run by non-paid elected directors who employ a salaried manager and occasional staff on behalf of the stall holders. The co-operative shareholders are regular market traders who have paid a nominal sum of 'one pound' and have signed up to Faversham Market Traders Co-operative Membership Agreement). Any surplus funds from the co-operative are transferred to the reserves for the use of its members, customers and the wider community.

Why does Faversham market matter and why should we support?

Faversham Markets make an important contribution to our social fabric, the local economy and the character of our town. The markets are an inherent part of Faversham's identity and help strengthen the connection between the diverse cultural and social identities of the people who live, work and visit and the physical space they share. Markets bring people together in a unique way. In addition:

1. It supports those on lower incomes

Street Markets have traditionally, and Faversham Charter Markets are no exception, provided food, clothing and sundry goods at prices significantly cheaper than those supplied by mainstream retailers. They provide a diverse source of healthy food and essential items for those who do not have access to cars for the use of out of town supermarkets and discount stores.

2. It provides a cost-effective outlet to Start-Up Businesses

Marks & Spencer was formed in 1884 when Michael Marks, a Polish refugee opened a market stall in Leeds. The market provides a low cost entry point for those seeking to develop a retail business for both traded goods and those seeking an outlet for the home produced crafts and produce.

3. It supports small business and provides an income for many families

Faversham Markets are provided by around 19 regular and up to 30 casual traders. At full capacity, Faversham Markets provides an income for upward of 100 individuals. This is around half the total number employed at Shephard Neame Brewery.

4. Faversham Markets Attract Visitors and Residents to our Town Centre

Faversham Town Council actively works to support many community activities and attractions throughout the year with the objective of enhancing the vibrancy of the town. Faversham Markets are an important component of this vibrancy, enhancing the experience of visitors and locals alike. People enjoy being in Faversham on market days and want to return. This is self-evident when taking a walk through the Market Place, Court Street and Preston Street on a Wednesday rather than a Friday and the second Saturday versus the third Saturday of the month. The 2017 Town Benchmarking Report indicated that average footfall on market days was footfall 217 persons per ten minutes compared to 127 on Non- Market Days. Faversham Markets are in the "Top 10 things to do in Faversham" on Trip Advisor and ironically one of only two attractions on the list actually in Faversham! According to the Town Benchmarking Report 72% of Town Centre Users indicated 'Markets' were a positive aspect of Faversham, 47% higher than the National Small Towns average.

5. The market and its relationship with the town's shops, cafes and pubs supports sustainable shopping and encourages people to stay local.

The power of the supermarkets, internet shopping and social change has dramatically changed the direction of retail resulting in increased competition and changes in peoples buying habits. No local data is available for Faversham Markets, but it is clear that by virtue of it's role in attracting footfall to the Town centre, the market has a positive impact on many local business. A survey of street market customers conducted elsewhere, found that 57% of market visitors spent money in other shops in the area whilst visiting the market. It was calculated that a street market has a multiplier of 1.75 on local 'bricks and mortar' retailers, ie. every £1 spent in the market resulted in a £1.75 spend in a local shop. Street markets, indisputably, play a significant role in sustaining wider town centre regeneration.

6. Faversham Market supports the achievement of Community Health and sustainability Goals

Faversham Market provides a platform for people to buy direct from the maker/grower and producer. This provides an important part of the chain of business to business spending with income staying in the local economy. Many products sold at the market are made or grown locally using locally materials, often using less packaging, in particular single use plastics, which, in turn, helps reduce the negative carbon output of the market. The market, given its location in the centre of town, allows many residents to walk or cycle to it, which can help reduce vehicle movement and pollution in our town centres.

The Potential Impact of Covid-19 on Faversham Markets

Covid-19 has been a national tragedy. There are few, if any of our community who haven't been impacted personally, through ill health, loss of loved ones, loss of employment, schooling and opportunity. Unfortunately, the health, social and economic impact is likely to be sustained. The country is now in an economic recession.

Faversham Markets re-opened on Tuesday 2nd June in line with government guidance. That Tuesday, the market had only 4 traders. This is slowly building with 6 stalls on Friday and Saturday, 5th and 6th June. This was due to the spacing of stalls and social distancing. In addition, traders need to feel comfortable returning to work in the current environment and they must also be prepared to adhere to strict new market rules for trading post Covid19. Until the two-metre social distancing rules are relaxed, the Market will only be able accommodate a maximum of twelve stalls. In contrast, on a busy trading day pre-Covid19, the Charter Market could fit in up to fifty stalls. The layout of the Market and number of stalls will be impacted by queuing systems for town centre shops, most of whom will be opening from 15th June onwards. This will limit the number of stalls that can safely operate.

With respect to the other markets. Best of Faversham Market held in Preston Street will not be able to operate until social distancing is reduced, due to the narrowness of the street and proximity of Preston Street's shops and businesses. There is a

suggestion that the Best of Faversham Market could operate in the Market Place on Sunday. This is currently being explored by the Co-operative Board. It is also unlikely the Antiques and Vintage Market will be able to go ahead at present, as it categorised as an event. The Antiques Market was a highly successful and profitable monthly market and its postponement is a significant blow to the Market Co-operative.

Currently, all other forthcoming town centre events involving the Market are cancelled, such as the Garden Market and Midsummer Night's Feast in June and the Hop Festival and Faversham Food Festival in September. (Although the Market is working with Faversham Food Festival's organisers to find a way of running a virtual weekend celebrating Faversham's food offer).

The Market is also exploring ways to continue to reach those residents and shoppers who are still isolating at home or are very cautious about shopping in public places. Throughout lockdown the Market has been promoting those traders who sell online or deliver directly. The Market co-operative is also in discussions with Kent Food Hub to look at how it can support more traders in selling directly to the public.

The Market Co-Operative is very keen not only to ensure its survival but to positively grow as other local town Markets will not survive these times and there will be a number of high calibre local businesses and traders who will be looking for new pitches and Markets to trade from. The Market co-operative will look to curate the best quality stalls for the future.

The Market also appreciates and recognises the very high levels of support it has received from local residents and shoppers throughout lockdown and would like to explore ways to engage more with the community in the future. The Market plays an essential role not only in providing important essentials and shopping for residents, but also as a central point to socialise and connect with other people. In the future, the Market Co-operative would like to provide more facilities to accommodate this.

The role of the Council in Post Covid-19 recovery

Faversham Town Council recognises the important role it can play in supporting the social and economic recovery of the town post Covid-19. This issue is already being addressed through a variety of initiatives within council. An important element of this will be to encouraging people to shop locally, preferentially using and buying local, sustainable and ethically sound produce, products and services.

At a time where creativity and resourcefulness will be key to our social and economic recovery it critical that we support those with the will and means to operate in our public realm and Faversham Markets already fulfil those criteria. Supporting the sustainability of the market is an obvious starting point to supporting the community at large.

To avoid a resurgence in infection the council we must think more expansively about how we put our streets and outdoor spaces to work to fulfil people's daily needs. Hospitality and retail businesses could open up on streets and green spaces where

they could achieve some of their operations more safely than indoors. This is a topic for further consideration.

How could we support and sustain Faversham Markets through the recession?

Below is a list of potential non grant aided support, the council could Faversham Markets to ensure its survival during the current economic recession. Adoption of these recommendations could be considered to be an important investment by the Council in delivering economic regeneration and town centre vitality

1. Desk and office space
2. Social media/print material/marketing support
3. Support with accounts.
4. Public Liability Insurance

Recommendations

1. P&F recommends provision of office/desk space to Faversham Markets Co-operative. This can be offered at zero cost to the council.
2. We investigate 2-4 and report back to next P&F with further recommendations.