

Central Market Balance of Trade Policy

Policy Aims and Objectives

The policy aims to ensure that:

- I. The City of Lincoln Council markets policy is supported
- II. The market offers an affordable range of goods and services that supports the needs of local people.
- III. The market offers a range of goods and services that attracts visitors to the market and city centre.
- IV. The market promotes local goods and services and showcases Lincolnshire produce and identity.
- V. The market offer provides a balance of competition in order to ensure that individual traders are sustainable.
- VI. Guidance for potential traders on available lines and goods and services that may offer sustainable and beneficial trading opportunities.
- VII. Clear evaluation processes are in place for the application, evaluation and response to trading requests.
- VIII. A published ideal tenant mix guide is published that will act as a guide for the evaluation of trading applications.

Tenant Mix Guidance

The tenant mix guidance will be developed and reviewed based on the current trader mix in the market, the market policy, the current demand and consultation with a wide range of stakeholders and survey information. This document will underpin City of Lincoln Council decision making processes relating to tenant applications. The tenant mix will be set out and published on the City of Lincoln Council website no less than once per year and will also be reviewed following significant changes in trader occupancy. Re-publication may be more frequent if changes in tenancy and/or retail trends create opportunities. The tenant mix guidance will act as a guide to the market management team, however where deemed beneficial some flexible interpretation will be allowed at the discretion of the market management.

Application Process

Having considered the current tenant mix, traders wishing to take a stall in the market will be able to complete and submit an application for trading to the market management. The application will contain the following information:

- Traders details
- Details of the stall/s applied for
- Line/s that the trader wishes to retail in
- Business plan relating to the proposed trading activity
- Supporting information e.g. evidence of previous retail activity/experience

The application will be considered by the market management and a response will be generated. Responses will fall into the following criteria:

- a) Acceptance of the application and a formal offer.

- b) Refusal of an offer on the basis that the line/s applied for are already deemed to either be currently saturated within the market or are not deemed to contribute to the market aims. If this is the case traders will be advised of alternative lines that they may wish to consider.
- c) Refusal of an offer on the basis that the application is not satisfactory. If this is the case the trader may be offered support and advice by the council small business support service.

In situations where the council receives more than one application for the same line and stall simultaneously, an evaluation will take place based on the application form and the respective business plan. Traders may only reapply within 3 months of an existing application if the published guidance changes.

Right of Appeal

There will be no right of appeal. However traders will be able to monitor fluctuations in the published tenant mix for changes that may allow specific lines desired to be trading in.

Waiting List

There will be no waiting list kept by the council. No records will be kept of previous applications. It is the responsibility of traders to monitor and apply for tenancy as and when the tenant mix changes.