



B O S T O N

B O R O U G H C O U N C I L

REPORT TO:	ENVIRONMENT & PERFORMANCE COMMITTEE
DATE:	19 APRIL 2017
SUBJECT:	TEENAGE MARKETS
PORTFOLIO HOLDER:	COUNCILLOR PAUL SKINNER, TOWN CENTRE
REPORT AUTHOR:	HEAD OF TOWN CENTRE, LEISURE, EVENTS AND CULTURE
EXEMPT REPORT?	NO

SUMMARY

Phase 1 of the Prosperous Boston Task and Finish Group included a recommendation “that young people be encouraged to take up the opportunity to run market stalls and hold events and such an initiative be explored.”

This report provides information on a national ‘Teenage Markets’ initiative for discussion by the Committee.

RECOMMENDATIONS

For discussion by Committee

REASONS FOR RECOMMENDATIONS

Recommendation of Phase 1 of the Prosperous Boston Task and Finish Group to explore a teenage markets initiative.

ALTERNATIVES CONSIDERED

Not to follow up on the recommendation.

REPORT

1. Prosperous Boston Task and Finish

- 1.1 Phase 1 of the Prosperous Boston Task and Finish Group reported to Cabinet on 7th September 2016. One of the recommendations was:
 - That young people be encouraged to take up the opportunity to run market stalls and hold events and such an initiative be explored
- 1.2 This report is the opportunity for the Committee to discuss how this might best be achieved.
- 1.3 The potential benefits of starting a teenage market are:
 - Attracting the next generation of market traders. Over 70% of market traders nationally are now over the age of 50 so it's more important than ever to identify younger traders for the future prosperity of the market and the town.
 - Harnessing the creativity of local young people and giving them a platform to showcase their entrepreneurial talents, trial new business ideas and sell creative products.
 - Encouraging friends and family to come along to support a local community event.
 - Offering specialist retail and live performance in a thriving and bustling marketplace which can attract a new generation of shoppers and visitors to the market and the town.

2. National initiative

- 2.1 The Teenage Market is an already established national initiative: www.theteenagemarket.co.uk
- 2.2 It was created by teenage brothers Tom and Joe Barratt in Stockport in 2012 when hundreds of young people applied to take part in the first event. The events quickly gained local, regional and national media attention, including support from Mary Portas and Dragon Den's Hilary Devey.
- 2.3 Following the success of the first event, the founders have been further developing the idea and working with local councils to expand The Teenage Market all across the country. It is now running in over thirty locations across the UK. The benefits have included a rise in footfall, an increase in spend in the local area and a rise in new people coming to visit their local market.
- 2.4 To register with 'The Teenage Market' including the branding, the edit portal, processing of digital applications, poster and flyer designs, automated emails and geolocation integration it is either £750 for one year or £1000 for two years (plus VAT). Insurance costs £530.00 per year with an excess of £250 on third party property damage.

- 2.5 This would cover us to run:
- 4 large Teenage Market events per year with up to 100 stallholders and any performers taking part in The Teenage Market including singers, dancers and musicians.
 - 12 small Teenage Market events with up to 20 stallholders and any performers.
- 2.6 Therefore, it would cost £1280 for one year or £1530 for two years, with additional advertising costs at approximately £400.
- 2.7 We could trial this with a single large scale Teenage Market in Central Park on a Saturday and then some additional Teenage Markets in the holidays in the Event's Space of the Market Place.
- 2.8 Alternatively we could run an event without the national Teenage Market branding but this would require significant internal resource to run it and is not currently in the work plan.

FINANCIAL IMPLICATIONS:

There are no financial implications specific to this report at this time but potential future financial implications depending on the outcome of the discussions (paragraph 2.6)

LEGAL IMPLICATIONS:

There are no legal implications specific to this report at this time.

ANY OTHER IMPLICATIONS:

None

BACKGROUND PAPERS

No background papers as defined in Section 100D of the Local Government Act 1972 were used in the production of this report