

Archway Market

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Background

Archway Market was established in Feb 2006 in the square in front of Hill House. Junction Road, owned by Bridge Investments at the time. Following acceptance of my business plan, their investment kickstarted the establishment of a mixed market which was thriving within months.

There was space for 45 stalls in that location, which settled into an average trader presence of 28 businesses.

When the land was sold to Lazari investments in 2007, they evicted us with a month's notice.

The community and local businesses rallied round. Local councillors and officers from Islington Street Trading backed us and provided the means and the support that secured a new home for the market in its current location on the corner of Holloway Road and St John's Grove.

We have traded there continuously ever since.

There is space at that location for 25 stalls.

A licence is held for Thursday trading as well as Saturday, but the footfall at the current location was never enough to sustain it.

The market has been hammered over the last year by continuous disruption caused by the local works on Upper Holloway Bridge, Holloway Road resurfacing and paving and the gyratory works. My income has halved in a year and many traders have found the location unsustainable. However, unlike many local markets who have closed, we have survived.

Market Operator – Stephanie Smith

As well as being a successful market manager and trader of many years' standing, I am also an event manager. I have hosted five one-day festivals at the market site; been involved in the running of many successful events for the Archway Town Centre Group and am the director of the annual ArchWay With Words Book Festival.

I am well known to Islington Council having successfully partnered with many of its departments.

I was awarded the Islington Mayor's Civic Award in 2015, nominated by Councillor Janet Burgess, for my contribution to the regeneration of Archway and in particular for the AWWW book festival.

Market Operation

The business of market operation is renting pitches and stalls to traders. The logistics involve:

- Seeking and securing suitable traders.
- Managing the set up and take down of stalls which consist of steel bars, table boards, raincovers for the tops and sides and clips.
- The addition of stall cloths, signage, bunting and other decorative items.
- The storage and maintenance of the above.
- Providing electricity; managing the provision of electricity. (a new aspect at new location)
- Promoting the opportunity to traders and promoting the market to trader's customers.

Financials

Pricing

I currently charge £30 for a pitch including a stall. This is a competitive rate, but is commensurate with the opportunity. There are many markets that charge that same price, some who charge much more, and markets that charge less, such as Camden Passage, which also provides a table and is undercover.

There is certainly potential for this price to increase, and for considerations to be made to alter the pricing structure for hot food traders and for those who take additional services such as a stall set up. However, this price facilitates opportunities for the market to host start-up businesses, local people, people with disabilities, young people and charities to trade.

My own willingness to gain less income than I theoretically could is what makes Archway Market a social enterprise as well as a business. Islington's licence price to me is an essential part of that.

Costs.

- A portion of the rent charged to the trader is passed on to the workers who put up the stall for them.
- Storage of the steel, covers, boards and other equipment for the trader's use such as trolleys. There is also lighting for the winter, decorations, signage and other miscellaneous things.
- Upkeep of all these things, and add to the equipment when I can.
- Public liability insurance and contents insurance
- Trading Licence
- Promotion.

Investment

I intend to get a bank loan to invest in my business in order to make it work properly in the new location. My credit rating is good.

Things that need investment include:

- A clean up of the current stalls I own including jet wash cleaning of the covers and sanding and repainting the steel.
- Repair of some of the existing covers which have lost the ties that secure them to the stalls.
- Purchase of new side covers for the existing stalls.
- Purchase of additional weights and systems to ensure all stalls and gazebos are safe in the new, windier environment.
- Purchase of new, attractive gazebos and weights and systems to ensure their safety.
- Purchase of new signage.
- Purchase of new promotional material with details of the new location to include flyers, posters, social media updates and updates to the website which will need, for example, a new video as the one on the current website is now redundant.
- Renting new, more expensive storage space on Flower's Mews and paying for overlap storage costs during transition.
- Equipment pertaining to electricity usage such as cables, cable covers, waterproofing measures etc.
- Lighting reels for use with new electricity supply.
- Bunting and decorations

Competitors and the market for markets

Local competitors include Alexandra Palace Market and Parliament Fields. They are well established and offer something Archway can never compete with, being set in acres of lush greenery with facilities such as Ally Pally itself and Kenwood House. They also have substantial, easy parking.

The competitive opportunity comes from Archway's particular character, shops and restaurants.

Failed competitors

Highgate Farmer's Market recently closed. Tufnell Park Market closed at the beginning of 2017. There were two attempts to establish a market in Kentish Town, one on a Saturday and one on a Sunday. They both failed.

Opportunists

Many organisations who have land employ PR companies to assist them and those PR companies often suggest that those organisations host a market.

These are unprofessional endeavours that rarely result in success. They rely on traders to create the thing itself and rarely do anything to promote sufficiently

Recent examples nearby include the Whittington Hospital and Edward Lear pub; neither endeavour was successful.

Conclusion

It appears to be relatively easy to establish a market. It's extremely difficult to sustain one. After 11 years continuous trading, it can be safely said that Archway Market is able to sustain itself.

Goals

- Secure 25 traders who attend each Saturday.
- Have a waiting list of traders.
- Establish an additional trading day on a Wednesday
- 5 star hygiene ratings for all food traders.
- Work in partnership with Events Manager, Islington departments, ATCG and local businesses to establish Archway Square as a destination with activities and live music.

Ultimate objective for this business

To have all the pitches rented each week, ideally to the same traders who have profitable businesses.

Additional day

There is demand for an additional trading day midweek. I believe this should be a Wednesday, sufficiently far from the Saturday.

This offers the opportunity for both Archway Market and Islington to gain additional income from this space and to promote the Saturday market.

Additional Festivals and Fairs

Cheese, Chocolate and Wine Festivals and Book Fairs.

A monthly 'Maker's Market'.

Other Ideas

Bandstand

There is a great opportunity here to host live music at the market in the style of a bandstand.

I understand that a busker's licence is being applied for. It would be good on a Saturday and Wednesday.

There are many local musicians from all over the world; they could be invited to play as buskers, to an audience gathered on the square.

To achieve this I would need an attractive hexagonal gazebo with a PA, electrical wiring and covers and chairs. I would need to store and maintain this equipment.

This would boost the local economy and contribute to Archway Market and Archway Square becoming a destination.

Bandstand Costs: (Can be offset from Archway Square events management budget?)

- Pop-up stage
- Round Gazebo/Party Tent

- Flooring
- PA
- Electrical wiring and protection
- Promotion

Other opportunitites

- Archway Singalong Choir
- The Octagon Room at the Archway Methodist Church
- Apprentice Opportunity
- Festivals and Fairs

SWOT Analysis

Strengths

Experienced operator and established traders
Good relationship between operator and Methodist Church
Methodist Church has a ground floor wheelchair accessible toilet
Proximity of businesses on the square and good relationships with them.
Good relationship and support from Archway Town Centre Group and local businesses
Existing online presence
Existing equipment
Transport links
Proximity to tourist destinations

Weaknesses

Wind Blight
Time and cost of measures to protect against wind
Limited number of spaces
Cost of storage
Ageing equipment
Lack of funds to invest
Potential for beggars and drunks to congregate around/near market
Traffic pollution/fear of that

Opportunities

Additional day midweek
Later opening market in warmer months
Electricity provides opportunities for hot food traders.
Refrigeration
Live music
Waiting list of traders
Potential to use Methodist church for additional non-profit stalls such as for charities and services.
Potential to partner with Methodist Church in Saturday events in their Octagon Room such as storytelling/crafts for kids.
Potential for larger trading events such as an antiques fair, book seller's fair etc.
Potential for the established set-up to be used for events such as conferences
Promotional partnerships with businesses on the island
Archway Tavern opening as a pub/restaurant
Improved visibility
Improved online presence
Improved social media presence
Potential to make the market a destination

Threats

Wind blight
The Highgate Market
Losing customers in confusion over relocation
Hot food traders leaving any residue on the paving
Danger from electricity use

Terms and Conditions for Traders

Food Traders

Certification, documents and legal obligations

1. You must provide evidence that you have registered with Islington Council as a food trader.
2. You must provide a copy of recent public liability insurance
3. You must provide a PAT certificate for all electrical appliance and Gas Safety certificates for Gas bottle usage.
4. You must provide a food hygiene certificate
5. You are advised that you are obliged to register the premises where your food is prepared with the local authority if it is not Islington.
6. You must be prepared to be inspected by environmental health officers and answer questions about your food preparation practises.

Preparation and products

1. You must be prepared to provide evidence of the origin of all your produce/ingredients in the form of invoices/receipts from producers to visiting inspectors.
2. All of your products must be labelled detailing ALL the ingredients paying special attention to allergens.
3. All your products must be priced.
4. If there is any food preparation on site you must provide a portable sink with handwash and paper towels.
5. If you use any device for heating food it must be demonstrated that it is safe; any hot surface must be separated from the public with a 'warning HOT' sign and a barrier of some kind.

Your stall

1. If you are preparing hot food or serving food where there is likely to be ANY spillage of any kind on the pavement, you must provide a full floor for your stall in the form of lino or outdoor catering-style flooring. Any spillages not caught on your floor must be cleaned thoroughly with hot water and detergent and Citrus Cleaner/Degreaser if it is oil. Any trader leaving any residue on the pavement will not be allowed to trade again.
2. Your stall must be weighted down and be demonstrated as safe for the public.
3. Your stall must be clean, tidy and presentable, taking care to be as attractive as possible. In choosing traders in the first instance and for additional days or festivals, the appearance of your stall will be a consideration in the selection process.