

Melton Mowbray Future Market Strategy - Executive Summary

Introduction

Melton Mowbray Town Estate is keen to improve the town centre market offer and performance, which currently trades on the street in the heart of the town centre. Using funds secured from HMG's UK Shared Prosperity Fund, it has commissioned The Retail Group to undertake a strategic review of the existing market offer and prepare a future vision and growth strategy for the market.

Aims of The Project

MMTE's aims for the project are:

- Identify the future growth plan for Melton Mowbray Town Centre Market.
- To identify the rationale for investing in improvements and operations to the market.
- To identify actions to improve performance, for traders collectively and for the various stakeholders to support.

Summary Findings of the Research Workstreams

A series of bespoke research workstreams were undertaken for the project, and the summary findings of each are mapped out over the next two pages.

A **review of the market and the town centre offer and experience** reveals that the market occupies a very good location in the heart of the town centre. However, the sense of arrival at the market is underwhelming and many of the stalls are delivering average presentation standards. The market is also too drawn out with many gaps in the offer being visible, especially on Saturdays. Overall, the market feels dated and value oriented, with most stall canopies in need of replacement and / upgrade. The marketing and promotion of the market need improving (physical and online), as do the customer facilities including the need for shared seating and tables.

Looking at the town centre for context (not as a core element of the market study), it also appears to be in a period of decline, with several large ex-retail, banks and ex-public house units seemingly having been empty for some time. Many units are also occupied by short term / temporary occupants, all adding to the feel of stagnation. The town centre is clearly in need of targeted support and improvement actions.

To ensure the views of Melton's residents were included in the study, the project team undertook an **online survey of residents**, which secured a very robust dataset of over 500 responses. Residents want to see the market improved, extended and enhanced in terms of its offer and experience provided. They would also like to see additional themed markets (especially a Christmas Market and more food themed events), better facilities and more places to eat and drink. Of concern is that only half of residents surveyed visit the town centre market every time or most times when they're in the town centre and the market is trading. Furthermore, 55% of consumers say they are unsatisfied with the market, and a further 23% ambivalent. Only 20% are satisfied with it.

We also undertook a **survey of town centre businesses and market traders**, which achieved an excellent 115 responses (25 of which were market traders). The survey identified that businesses are relatively pleased with the performance of their enterprise, but recent trade has been tough and most businesses expect this trend to continue. Businesses like the market and recognises the benefits it generates for the town centre, however, they would like to see it bigger and better as well as an improved and memorable experience. Businesses would also like to see more visiting markets and themed events, including a Christmas Market and especially more themed food markets (street / hot food, produce, and continental style markets). Respondents also highlight the need to improve the town centre, in particular less vacant units, more marketing and promotion, more events and reduced crime / ASB.

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A list of **priority stakeholders** was provided for the project team to engage with, capture and include their views within the study and included senior members of the Town Estate Team, Market Manager, BID Manager and Melton Mowbray Borough Council. Their views were similar to those provided by town centre businesses, in so much they also agreed the market offer and experience needed improving and expanding. Other improvements wanted include better looking stalls, better quality products, more visiting markets / themed events, cleaner / tidier and improved look & feel. Key additional themed markets identified include 'continental food', 'maker / artisan markets' and 'start-up / entrepreneurs', along with 'street food', 'farmers markets', 'vintage' and 'arts & collectibles'. The benefits of a thriving market for Melton Mowbray are widely recognised, and stakeholders also identified several issues that suggest the town centre is in a period of decline.

In regards Melton Mowbray's population, an **assessment of available customer information** identifies that Melton's population is currently circa 52,000, and this is forecast to grow to circa 58,000 over the next two decades. The population profile is dominated by those over 50, relatively affluent with high car ownership. Tourism is important for the local economy, with Melton often described as the Rural Capital of Food.

Finally, we also undertook a **review of trends and benchmark markets**, which reveals that the most successful leading market towns / rural markets are constantly innovating, updating and improving their offer to extend beyond a traditional retail mix. They are celebrating local producers and encouraging new exciting businesses to trade on their markets. They are providing excellent customer service, facilities and a customer experience. Shared tables and chairs, and lots of high-quality food options encourages customers to stay longer and enjoy the 'vibe'. Well curated programs of events drive repeat visits and create positive lasting memories of the place and its identity. Melton Mowbray Town Centre Market would benefit from adopting and implementing these lessons.

Study Conclusions

The extensive research undertaken for the project reveals **considerable goodwill for Melton Mowbray Town Centre Market**. Consumers, businesses and stakeholders see the benefit of it and want to see it improved and succeed. Unfortunately, the **market visibly appears to be in decline**, because of declining trader numbers, trader display standards, physical gaps in the offer and lack of new traders. Having said that, the **town centre is also clearly suffering distress** and is also suffering from closed shops, banks, pubs and restaurants.

As a result, **many potential customers for the market are either not using it frequently, or not at all**. There is significant scope to attract more frequent visits from existing customers, more visits from customers in and around the town centre but whom currently are not using the market, and finally to attract more people living within Melton's catchment for whom the town centre market is not on their horizon.

To do so, **the market offer and experience need significant improvement**, including the sense of arrival, layout, customer facilities, signage and stall canopies. Furthermore, **the mix, offer and quality positioning of the market all need improved planning and curation**, particularly with a view to attracting new best in class and high quality traders. This also includes **securing more traders** that will appeal to families with children, younger / mid aged consumers and those that are more discerning and aspirational.

For sure, **a healthy future town centre and a thriving market are inextricably linked**. The guardians of the town's various assets (MMTE, markets, BID, town centre businesses and Council) need to work much more closely in co-ordinating events and improvement activities for the good of the town centre as a whole. This also includes **greater clarity in names of the various markets** operated in and adjacent to the town centre as well as resolving a **parking regime that penalises town centre market shoppers**.

Finally, it is abundantly clear that the **marketing and promotion of the town centre market has to improve**, both physically on the ground, but also online and on social media, particularly in regards the provision of **new events and additional themed markets** in the town centre.

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Future Recommended Vision and Growth Strategy

From the research undertaken for the project, the following future optimum vision has been developed:

Melton Mowbray Town Market will be a thriving and vibrant market, offering a variety of fresh produce, artisan goods, good food and everyday staples for Melton's residents, workers and visitors, It will provide additional themed offers, farmers, local producers, home, foods, and collectables and of course a super Christmas Market. The very easy to find market will deliver a fabulous experience, from excellent contemporary facilities and be highly featured on key local websites and social media accounts.

To achieve this vision, five priority strategic goals have been developed, as outlined below, and underneath which over 50 specific recommended actions have been identified:

1. Improve the offer and customer experience of the market

The market needs to have a great offer, that shouts Melton Mowbray. This includes a better Tuesday Market, which will continue to focus on traditional retail categories, but also with improved standards, greater choice and better facilities. It also needs a much improved market on Saturday, with more of an emphasis on food, better quality traders and much better experience all round. Introducing more 'theatre' and more visiting themed markets will also help to attract more customers to visit more frequently. Both market days would benefit from an improved and considered layout plan as well as a campaign to attract new quality traders. Having more market days could also benefit the town centre and stem its current decline.

2. Improve the physical environment and trading facilities of the market

The physical facilities of the market need improving, including the stall canopies, more shared tables and chairs as well as stronger branding. New permanent signage, daily erectable signage and electronic signage would all help to direct consumers to the market as well as create a stronger sense of arrival. A stronger physical 'heart' for the market with a designated performance / event area will encourage shoppers to stay longer when they visit. Encouraging more food businesses (especially local ones) which also could offer customer seating will similarly encourage longer visits. This could include street food traders operating from purpose built and contemporary looking vehicles.

3. Extend the choice available

The width and depth of the offer needs extending as a matter of priority and over 30 potential expansion categories are identified in the report. This is crucial in order to attract more consumers and those who currently choose not to visit it to do so. The market needs more local businesses, more start-ups and more experienced traders. Doing so will help to attract more aspirational consumers, more younger consumers and more families with children, as well as increase the appeal to the current majority of customers who are not satisfied with the existing market. Adding a curated programme of visiting themed markets and events will also achieve a similar result.

4. Integrate the market more in the strategic management of the town centre

Melton Mowbray Town Centre Market is a high profile and visible component of the town centre's offer and merits status as one of, if not the primary anchor for the town centre. Typically, this would warrant support from both the local Council and BID, e.g. social media, links to / from other associated websites, traders own, wider Council PR and information, 'what's on', visitor, tourism and regional activities / events listings. These are all areas that can be improved. The market could also perform a role to support start-up businesses, local producers, artisans and makers. Finally, the market could also be used more as a host location for town celebrations and public events.

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5. Improve the impact, marketing and promotion of the market

Melton Mowbray Town Centre Market has an excellent location, yet it punches well below its weight when it comes to providing impact and creating an initial quality impression for the town centre. The aim is to give the market a louder share of voice and keep doing it. There are many opportunities to create impact for the market, from stronger / more contemporary branding (physical, online and social media), to more visible branding from traders (including illuminated signs) and better visual merchandising from traders. The market needs a concerted campaign to raise its profile.

In summary, Melton Mowbray Town Centre Market has a positive future, as well as the benefit of a rich history. There is clear support for it; the feedback from residents, businesses, and local stakeholders is consistent in the support and need for a better market trading in the town centre.

It is evident that Saturday needs to become a much stronger market day, and potentially in due course the main market day, with a focus on quality products and traders, selling an extensive range of food, non-food, catering and service products from a market that looks appealing and has excellent facilities for customers. That said, the existing market offer on Tuesday does need to move on, change, expand and improve from the offer that is currently being provided.

The market has a crucial role in helping to improve the appeal and performance of Melton Mowbray Town Centre, which is evidently in a period of distress.

The study has identified many potential growth actions, all of which will increase the appeal and usage of the market, as well as move the market forward towards achieving the vision and strategy.

The good news is that many of the actions can be implemented quickly, with little or no additional funding or budget (there may be a requirement to fund new stall canopies and signs). Other actions will require a little more detailed planning, preparation and additional funding.

The demand from customers and expectation for an improved market offer is clear, the market needs to raise its game and improve, in order to meet the aspiration and appeal to all potential customer groups. In doing so it will ensure a sustainable and successful future, whilst providing a crucial anchor role for the town centre.