



LOUGHBOROUGH MARKET | REVIEW





Introduction

This study is an independent review of Loughborough Retail Market. The purpose is to develop a vision for Loughborough Markets for the next 5-10 years. The study also considers the retail market's impact on Loughborough town centre and its retailers. The study obtained feedback from traders, operations management and retailers.

In addition to benchmarking against UK retail markets a number of specialist markets were visited to identify future opportunities and best practises. These included: London Brick Lane, London Spitalfields, Manchester New Smithfields, Paris Av. des Champs-Élysées, Los Angeles Grand Central Downtown, Los Angeles The Santee Alley, Christmas Market NEC, Manchester Christmas

Market, Nottingham Christmas Market. With much of the study being undertaken in Nov/Dec/Jan the UK emphasis of UK specialist markets was Christmas during this time.

This report highlights our perspective of current trading on Loughborough Retail Markets. Furthermore, we have made recommendations on how trading might be improved, more of the right traders attracted and increase footfall.

This review is also informed by:

- NABMA's national survey
- Loughborough markets marketing plan 2015/18
- UKMI Markets index
- Geo-sense Footfall data for Loughborough
- NABMA Great British Markets Awards 2016

Friday vintage, farmers and other specialist markets were not reviewed as part of this study.

The study has not shied away from sensitive topics or bold solutions that may divide opinion. We must acknowledge that a successful market fit for 2025, may be a very different place to that of today, patronised by some new shoppers, employing some new traders.



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Loughborough Retail Markets

The Brief:

To perform a review of all stalls on Loughborough's Retail Market. Generate a clear picture of the opportunities for stakeholders in the market.

The review and subsequent report to include:

- The trading landscape - standards of trading across the market
- Layout and flow of market
- Visual appeal and theatre
- Retail mix of the market
- Broader impacts of the market on the town centre
- Specific action to address opportunities

The exercise examined:

- Presentation of stalls (infrastructure)
- Presentation from traders (signage, merchandising, props, price ticketing)
- Quality of product offer

The rating used gives consideration to what is practical for that category of trader and protection from the elements.

Overview of Loughborough

Loughborough has a population close to 60,000, a shopping catchment area of 66,000. The town has a higher than average percentage of people aged between 16-24, largely driven by the 17,000 strong population at Loughborough University.

The area has an above average AB demographic, indicative of an area that is relatively affluent. In a 2013 study by PBA it was considered that there was an opportunity to better serve the student population and affluent residents of Charnwood Forest & Soar Valley villages¹.

In terms of retail offer, the blend of attracter, multiple and independent is about right, compared

to national patterns. Regional retailers are under-represented and the mid-premium fashion retail offer is below the expected level. The latter may result in a lack of engagement by more affluent residents of Charnwood.

In the Kerching Town Centre Review July 2013, we highlighted "Loughborough has one of the strongest markets in the UK with over twice as many traders as East Midlands and UK averages. Although key to the town, it is a strength underplayed at present in our opinion." Whilst this has improved, we still feel there is an opportunity to leverage this unique asset to the town better.

It is important to consider all of this background data when setting aspirations for the retail market. Knowledge of retail gaps, disposable income levels and residents' propensity for spending can help to create more realistic recommendations and expectations.

¹ PBA Report, published Feb 2013

Loughborough Retail Market

The retail market is tremendously successful. Well supported by traders, patronised by large numbers of shoppers and generates significant spikes in town centre footfall on Thursdays and Saturdays.

The recent award by NABMA “Best Large Outdoor Market” illustrates the quality of the retail market, when compared on a national stage. Loughborough market is successful for a number of reasons, including:

- Scale
- Quality traders
- Strong retail mix
- Well managed

The market attracts a broad demographic from the Borough and beyond. Many customers are visiting weekly to find bargains, browse the wide range of products on offer and interact socially with traders.

A recent survey of users indicated very high levels of satisfaction across the board, with the market.

Whilst the recent award will be of huge benefit in the promotion of the market to new visitors and traders alike, Loughborough Market is not immune to the challenges High Street’s across the country are facing:

- Changing shopping habits
- Increased competition from super markets and value retailers
- Strong retail developments in neighbouring cities
- Increased convenience of online shopping
- Growth of ‘Millennial’ shoppers, that are not wedded to town centres.
- Core customer getting older and less mobile

Recent NABMA recognition is the perfect platform to build a vision for the next 5-10 years.

For that we need to find areas we can improve...



Summary of review

Pitches reviewed: 142

Representing 88 trading sites/stalls of varying sizes.

Of the 88 trading sites, 65x were occupied, 23x were vacant (as an average over the two visiting days).

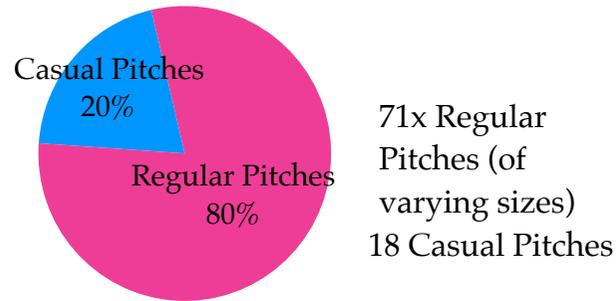


Sidhu Menswear occupies 5x pitches.

Many of the traders occupy multiple pitches with a single stall. To simplify comparisons, we will class this as a single stall.

Regulars Vs Casuals

There is an 80:20 split between regulars and casual traders.



The balance of regulars to casuals is good. Income generation for Charnwood Borough Council is relatively secure, whilst there is still scope for variety, discovery and necessary competition from casuals.

Vacancy and absenteeism

10x regular traders were not present during our review and their pitches were not occupied by casuals.

3x regulars traders not present had their pitches occupied by casuals. 13x regulars in total were not trading during our review. This represents close to 1:5.

18% of regulars were not in attendance during our reviews in early February.



2x vacant casual stalls

13x of the 18x available casual sites were vacant, representing 72%.

Unsurprisingly, casual pitches are less attractive during February. Some traders are understood to take holidays during January & February.

It is difficult to dismantle a stall once traders arrive. We would therefore recommend a firmer policy on absenteeism and perhaps the introduction of fines to traders if notice is not given.

Some retailers on the Market Place, felt very strongly about the negative impact of vacant stalls being left out.

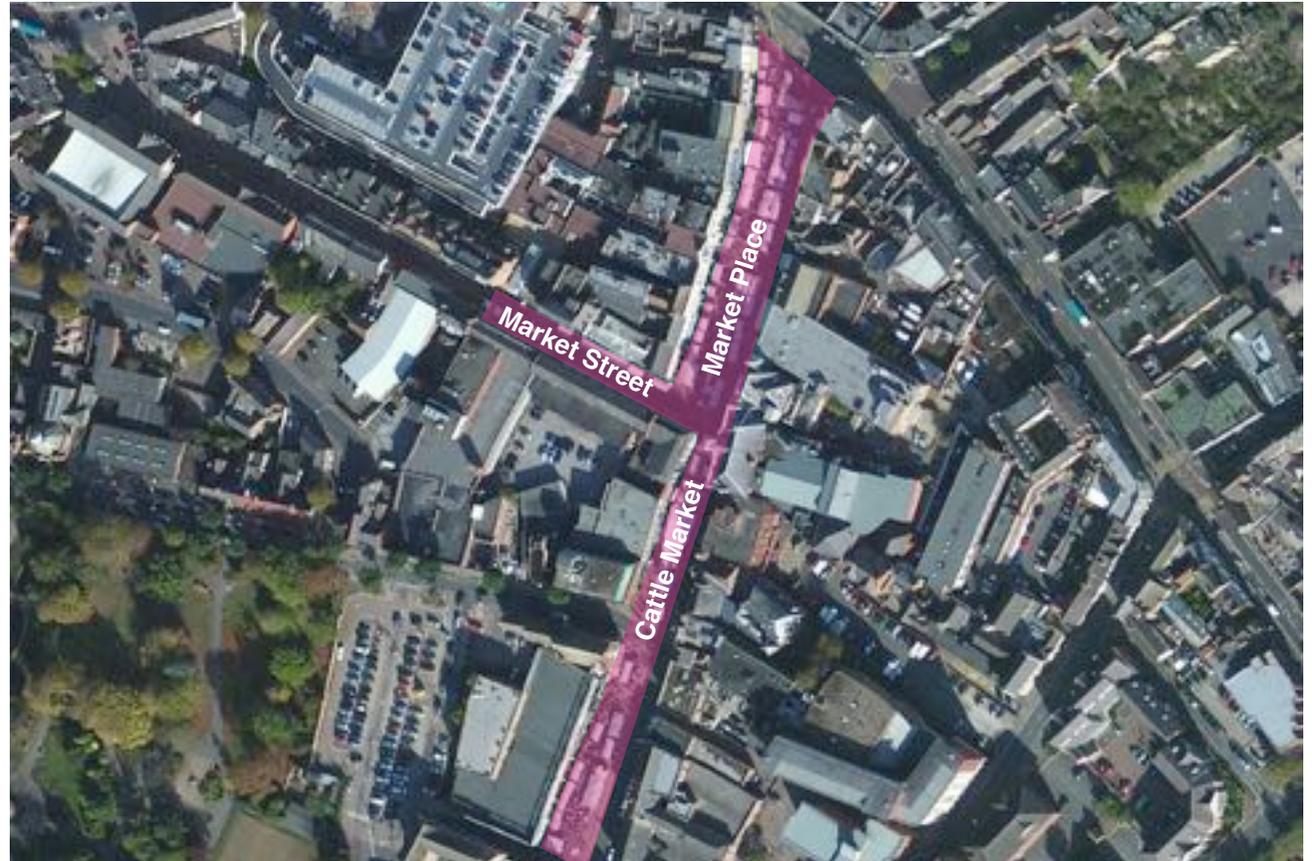
The market location

The retail market is still very much in the heart of Loughborough town centre. Whilst the recent changes to the inner relief road and leisure development on Baxter Gate has changed the dynamic of the town a little - the market is still housed in the best location in the town.

There are three spokes to the retail market, spanning from Market Place, Market Street and Cattle Market into Devonshire Square.

The three spokes of the market support three of the key access routes into the town centre. These routes are frequented by distinct demographics, although not exclusively:

- Students approaching from Market Street
- Charnwood Borough employees and Beehive Lane car park shoppers approaching through Devonshire Square and Cattle Market
- Families approaching from the Rushes and Market Place



© OpenStreetMap contributors

There is an opportunity to explore a fitting gateway at each of these entry points, matching the typical demographic that uses them (see current examples on following page).

There is no official entrance or signage welcoming shoppers to the market.

There is no map or navigation for the market.

We would recommend exploring reference to the market's history and recent award on signage.



Existing gateways onto the market

The three primary entry points or gateways, should set the tone and entice shoppers into the market.

There is an opportunity to improve this.

Quality of Stalls

Charnwood Borough Council recently upgraded stalls with coloured gazebos. These have been widely endorsed by traders and introduced some welcome contrast and colour to the market.



We understand they are light and easy to erect, which may allow greater flexibility in terms of disassembly at short notice.

The traditional stalls are also colourful with blue and red striped canopies.

The green paintwork on the frames is a little marked and would benefit from being refreshed.

Traditional stalls showing signs of wear and tear on the green paintwork.



Rear canopies are functional but lack much aesthetic appeal. Gazebos with windows are better than solid white canvases, but still miss the opportunity for potential theatre to the rear of the market.



Although practical, rear canvases are not attractive to passersby.

Consider a layout that limits visibility of the stall rears. Where rears are visible, use theatre, theming and print to make the rears more visually appealing.

Lighting

Lighting in stalls ranges from festoon lights to strips lights. Whilst functional, the strip lights offer little in terms of aesthetics or retail theatre compared to the festoon lights. We would also explore lighting the exterior of the market stalls in addition to the merchandise.



Two types of lighting currently used by stalls

Market layout

The layout of the market has attracted a lot of discussion over recent months. This is principally focused on the layout of stalls in the Market Place.

The market currently adopts four lanes of stalls facing into itself, rather than the encircling retail outlets.

The effect of this layout is good for the market traders, as traffic will naturally flow through lanes of stalls. It is less optimal for the surrounding businesses.

Efforts to manage walkways outside retailers have been well intentioned. The example photographs illustrate the challenge. These images have been taken over a period of 3x months.

Walkways may comply with minimum access guidelines, however do create pinch points which are difficult to pass.





Below: Arrows highlight the space between weighted base and pilaster



The addition of retail pavement signage and shop product displays compounds this issue in some areas.

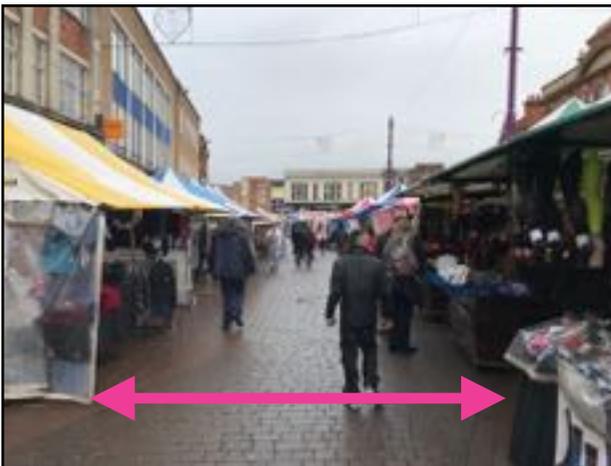
At various times in the past 3x months, Caffe Nero was only passable single file, representing a challenge for shoppers with a buggy or mobility scooters.



Our concerns are two-fold:

1. Access to commercial properties on two busy trading days a week
2. The customer experience is not optimum

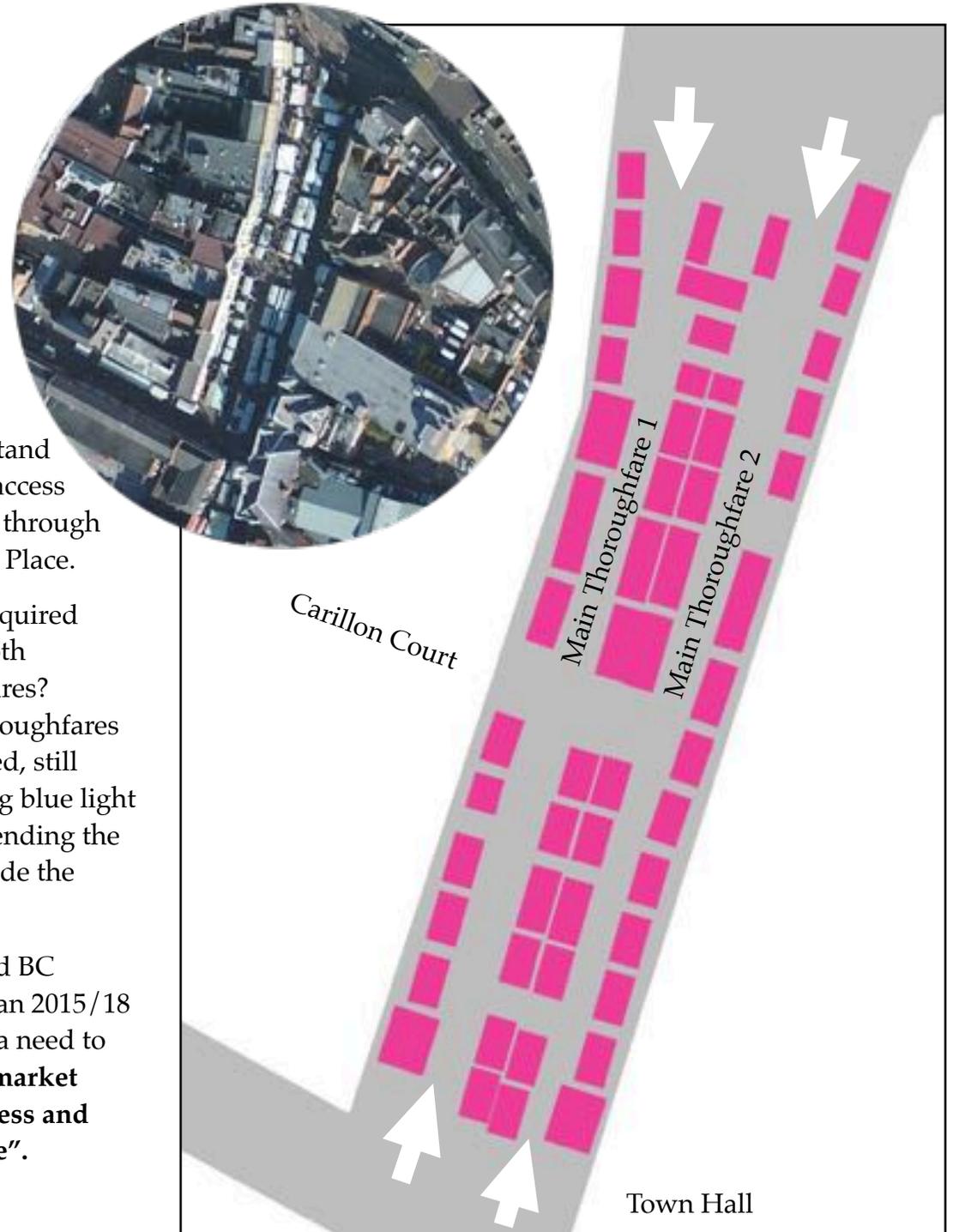
In contrast, access through the two central thoroughfares is considerably wider (see images to the right).



We understand blue-light access is required through the Market Place.

Is access required through both thoroughfares?
Could thoroughfares be narrowed, still maintaining blue light access, extending the space outside the stores?

Charnwood BC markets plan 2015/18 highlights a need to improve “**market layout, access and appearance**”.



Markets on Market Street and Devonshire Square appear to have good clearance. Cattle Market can have a pinch point at the junction with Market Street outside Vodafone.



“There may be an opportunity to dramatically improve this situation, in terms of the town centre experience for shoppers and businesses surrounding the Market Place.”

Alternative layouts should be explored that:

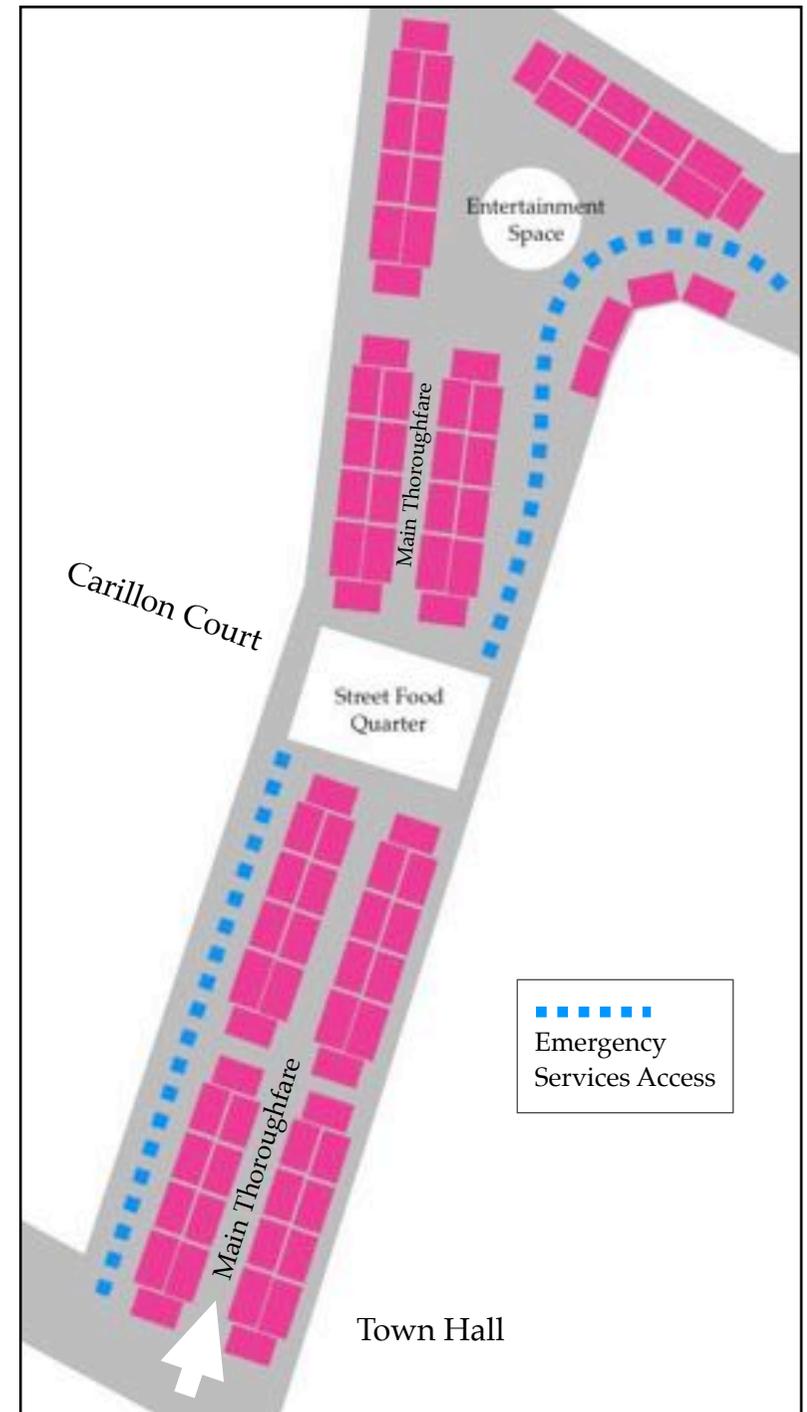
- Maintain the hustle and bustle of a vibrant street market
- Sales opportunities are maximised for market traders
- The town centre experience is optimal for visitors
- Market Place retailers maintain visibility on busy trading days
- Emergency services access to the Market Place is maintained

We see a review of the market’s layout essential for the long-term benefit of the market. The net effect of this is likely to be less traders in Market Place, to create the necessary space around stalls.

The current layout is the most efficient in terms of fitting as many stalls as possible into the Market Place. New layouts, designed to improve access for surrounding stores, will inevitably result in less stalls.

In exploring more efficient ways to comply with ‘blue-light’ emergency vehicle access, it may be possible to create two lanes of back to back stalls, facing retail outlets. A central walkway will maintain a sense of being ‘in the market’ and could navigate public realm. Back to back stalls eliminates any visibility of stall rears - which will be more aesthetically pleasing.

The diagram to the right illustrates how the stalls within Market Place could be configured. The layout also includes a food area and entertainment space.



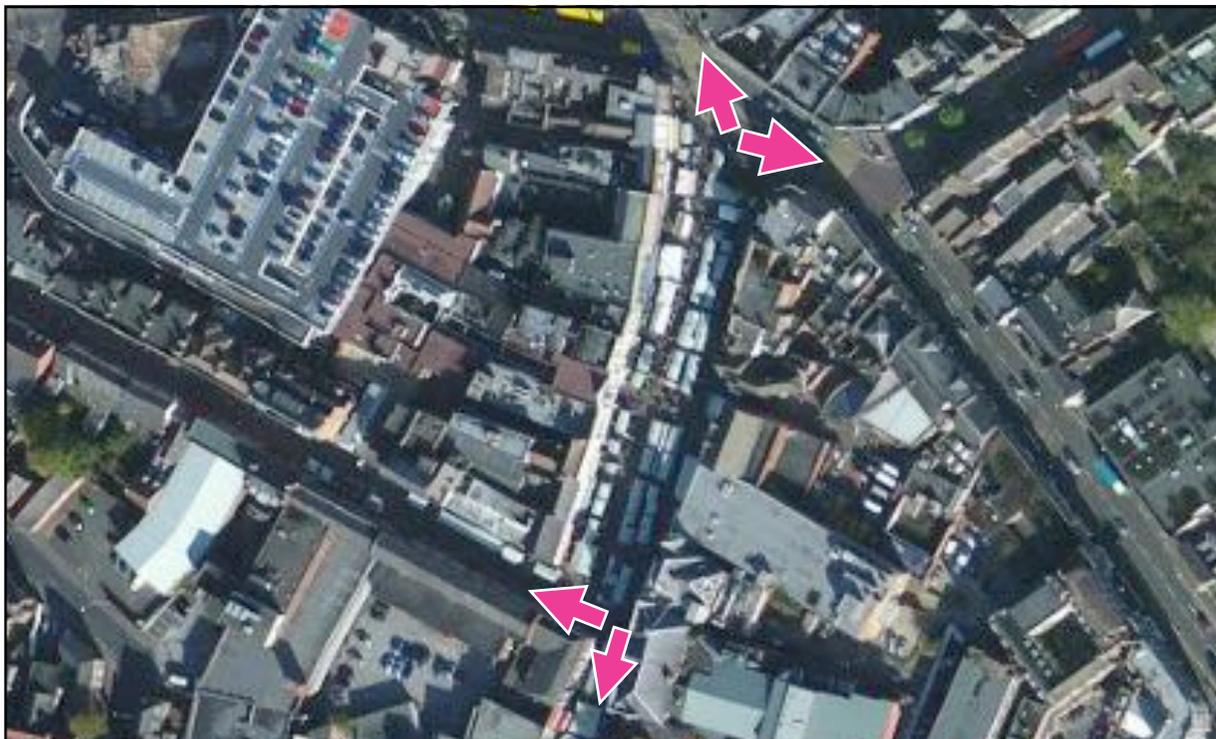
We would recommend expanding more of the existing market into Cattle Market, Devonshire Square and Market Street. Not to introduce additional stalls, but create more space around existing traders and pitches.

In addition, new opportunities to occupy space on the A6 pedestrianisation area means the market can expand north as well as south and west.

The north expansion represents a tremendous opportunity to enhance the space between Market Place, Biggin Street and Churchgate bringing much needed animation to the area.

We understand that blue light access is required throughout the trading area of the market. It may be possible to comply with access requirements of emergency services, whilst utilising less space.

The diagram below is an example of how this might work, hypothetically. The two pink routes illustrate emergency access.



NB: Requirements for blue light access are beyond the scope of this study and we would recommend the markets management team engage with the relevant authorities to explore options.

Clustering

Some of the fruit and veg traders we engaged with resisted the idea of clustering similar stalls together, deeming it potentially detrimental to trade, on the grounds of increased competition.

As key anchors for the market, we see greater benefit positioning fruit and veg stalls at the three key gateways for the market, rather than clustering.



Well presented fruit and veg stall is an ideal gateway trader, in addition to flowers/plants.

We would recommend that the markets management team explore some

opportunities for clustering. The increased spread of the market, as a consequence of introducing traders onto the A6 and further expansion into Market Street, may result in many shoppers being unable to browse the *entire* market offer. We suspect this is the case already. The markets management team's uncertainty for clustering, on the basis of an aspiration for customers to visit the whole market, may in fact be unrealistic.

Rationale for taking a more direct to layout and clustering traders:

Over the past two decades, many town centres have been outmanoeuvred by shopping malls and out of town developments, due to the inflexibility of mixed property ownership and long-leases in towns. Newer developments have been able to shape their offer around customer behaviours to create an optimal shopping experience. For example, we might see, key anchor department stores flank rows of clustered similar store categories. Parents with young children visiting a number of clothing

outlets, Disney store and enjoying a kiddies ride in close proximity. These rows or corridors of shops include baby friendly toilet facilities and wider aisles, for easy access with buggies.

Food and beverage outlets sit alongside one another in a food court or leisure zone, to create a compelling destination overall. These F&B businesses fear not, competition from one another, but work together to draw customers from competing shopping destinations.

Loughborough retail market is not impeded by the challenges of a town centre, having the flexibility to respond to changing consumer needs and retail trends.

“We consider that changes to layout and clustering would not only improve the customer experience of the market, but the town centre as a whole.”

If street food and dwelling spaces are popular, respond by giving them

sufficient space to thrive. If there is a boom in original art, create an outdoor gallery on market days. Towns and cities lauded as being successful, and beacons of modern trading, are often those that have adapted quickest to changing consumer trends and behaviour.

In clustering, we are not proposing all similar traders be put together, but instead to consider in broader terms how some of the following might be complimentary together:

- Specialist product categories (homewares, crafts, speciality foods)
- Specific demographics (children, clothing for the elderly, upmarket products from affluent consumers)
- Type of trader (New entrepreneurs)

For example, new young entrepreneurs could be clustered together on Market Street, giving greater exposure to student populations. The market could introduce quarters or areas, highlighted on a map with colour coded stalls by category.

Example areas that could be introduced within the market:

- ▶ Contemporary Market
- ▶ Traditional Market
- ▶ Innovation Row
- ▶ The Art Quadrant
- ▶ Makers Row
- ▶ Fresh Terrace
- ▶ Designer Drive
- ▶ Beauty Boulevard

Despite the dynamic nature of markets, zones would allow for the creation of trifold paper maps or temporary signage.

Below, Carnaby Street map with colour coded store types.



Example street sign style signage for areas within the market.

Change may not be popular with some shoppers and traders. Future proofing the market must look beyond the immediate needs of an ageing shopper and trader demographic. Stakeholders should look to start enticing the next generation. We of course must balance the needs of both segments, including those who have supported the market over many years. We therefore propose the introduction of two discrete zones to the retail market.

1. The Traditional Market
2. The Contemporary Market

The latter becoming the platform for endless innovation.

Entertainment

We saw one performer on our visits, a busker performing outside Burtons.



Entertainment should be considered a key element of the market experience and can range from:

- Buskers
- Street performers
- Kiddie rides
- PA piping background music

We recommend the creation and branding of a number of performance areas, similar to those in the London Underground.



A performance area could be within existing public realm spaces on Market Place.



Engaging with performing arts and music courses within the college and university could ensure a consistent supply of high quality talent, giving



them a platform to perform in public.

A carefully managed auditioning process, licensing and timetabling could result in entertainment making a positive contribution to the customer experience, as one might experience in Covent Garden, London.

A schedule of performances could be published, providing entertainment at key times throughout the day.



Schedule of events at Boxpark, London.

In addition carefully curated background music could be piped through the market between performances at low volume, enhancing any seasonal themes and increasing dwell time.

Trading hours

The market is advertised as trading between 8am until 4.30pm Thursdays and Saturdays on Charnwood's BC site, 8am - 5pm on its Facebook page and 8am to 4pm on Love Loughborough's site. It would be wise to align the sites. By 3pm many of the stalls had completely packed down during our visits.



The situation was similar on Saturday visits in March.

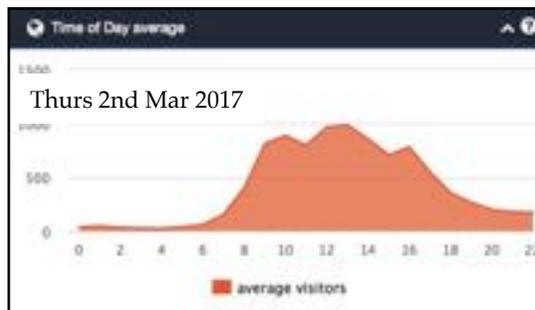
We think it is important that traders work to the advertised times, once they are agreed and publicised. We are not wedded to the idea that the market should stay open until 4:30pm however.

Is there any evidence to suggest market traders should stay open later than 3pm?

Geo-Sense footfall data for the Market Place highlight spikes in traffic throughout the day. We have selected four sample Thursdays from the past 6x weeks. Although the data varies a little from week to week, we can see a dip in traffic around 2-3pm in each data set, which traders would be sensitive to. It is possible this dip in traffic creates the impression that the day's trade is coming to an end. In each case traffic rises again around 4pm and peaks at 5pm on 23/2/17.

There are a number of potential reasons for a 4pm rise in traffic registered, in the absence of further detailed information we can only surmise that it may be due to:

- School, College and University traffic after school hours
- Work traffic
- Spike created by traders themselves, mobilising.



A statistically significant number of market shoppers, recently surveyed by the markets management team, cited 'home commitments' as a key reason they could not frequent the market as much as they would have liked. The markets management team concluded that this was due to the timing of the market and proposed occasional late night markets as the solution.

A trial on a Thursday, trading until 5.30pm or 6pm may be worth testing. This would need to be well publicised to inform potential shoppers of the changed routine. It may make the market more accessible to:

- Parents who have collected their children from school
- College and university students, studying to traditional school hours
- Full-time employees
- Retail employees in the town

e.g. **"The Last Thursday is Late Thursday. Market open till 6pm"**

It may be possible that similar and previously well publicised trials have been unsuccessful for traders.

The Retail Mix

Loughborough retail market has a good mix of traders, spanning popular retail categories.

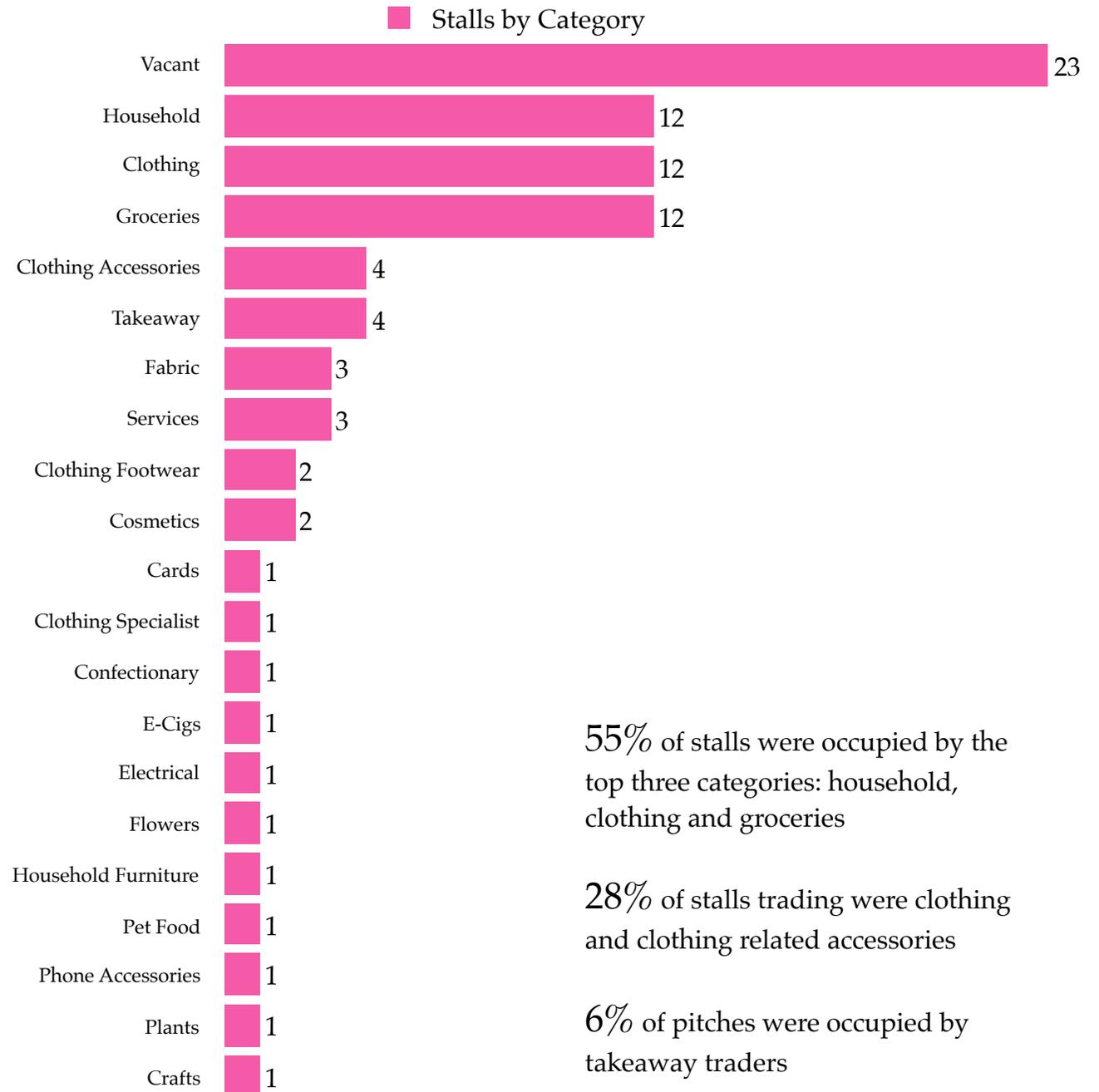
During our visits the most represented categories, in terms of number of traders, was household goods, clothing and groceries (fruit, veg & bread). We saw additional grocery traders attend on Saturday.

The graph illustrates the retail mix on Thursday during our 1st review.

If we combine clothing, clothing accessories and footwear together, these would represent the largest category at 18x stalls.

Clothing was targeted at an older demographic by and large, but did compliment the fashion retail offer in the town.

Workwear was also a popular stall occupying 5x pitches in a prime location.



55% of stalls were occupied by the top three categories: household, clothing and groceries

28% of stalls trading were clothing and clothing related accessories

6% of pitches were occupied by takeaway traders



Loughborough Market has a wide range of fashion retail, predominately targeting an older demographic.

Saturday is a bigger retail market, notable categories that increased in representation were flowers, plants, E-Cig, phone accessories & specialist grocery traders. A number of specialist food stalls were refreshing to see, offering something unique and different from the regular town centre offer.

Our broad categorisation, 'household' for example, includes a number of specialist traders (picture framing, art, tools and home furnishings). There is capacity to accommodate more specialist and niche traders in our opinion.



Food Takeaway

Takeaway businesses trade from trailers, at either end of the market and at the intersection with Market Street and Market Place. The range of foods on offer was relatively unsophisticated:





- Burgers, Hot Dogs, Breakfast Buns x2
- Baked Potato
- Ice Creams

Each of the takeaway stalls/trailers were very clean and presentable.

4x traders were operating during our review, representing 6% of those trading, 4% of available sites to trade. This did appear to be quite a low percentage of traders overall.

Some of the markets we visited as part of the review, had specialised in offering takeaway food. Brick Lane, London and Grand Central, Los Angeles had impressive offers and were well patronised.

An increased interest in Street Food across the UK may pave the way for more variety to the catering offer on

the market, notwithstanding the existing offer in the town centre as a whole.

We see broadening the range of food available for takeaway, including street food stalls, a big opportunity to attract a wider demographic to the market.

Seating

The ice cream and burger stall on Market Place did not offer any seating for its customers on our visit. Market Street takeaway traders did. The burger trailer on Market Street had a small amount of seating, Good Spuds offered a covered seating area for customers.

Some of Loughborough's cafes and coffee shops around the market area have outside seating. There is very little in the Market Place, but some on Market Street and Cattle Market.

'Cafe Culture' and Al Fresco dining is becoming increasingly popular in towns and city centres. The market place would seem an ideal location for more of this to take place in Loughborough. Elsewhere, provisions to provide warmth to customers during winter months can range from sophisticated under table heating, heated parasols and thick synthetic fur blankets.

We see outside dining within the market a key opportunity to attract a wider demographic, increase dwell time and thus spend.



Blankets make dining outside in Copenhagen viable in November.



A combination of heaters and blankets make dining outside in Copenhagen viable in November.



Under table heaters make dining outside in Prague viable in January.



London: Italian Coffee and baked goods. Strong visual appeal.



Fashion District LA: 3x Street food vans.



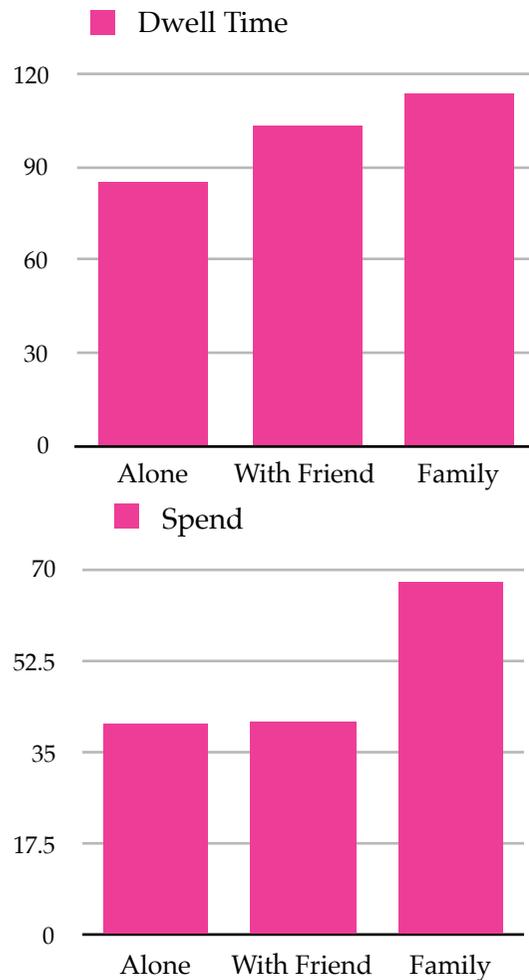
Brick Lane Market: Sunday market principally takeaway food



Spitalfields Market, London. Street food section with seating.

Dwell time

A study by Loughborough University² identified links between party size, dwell time and subsequent spend.



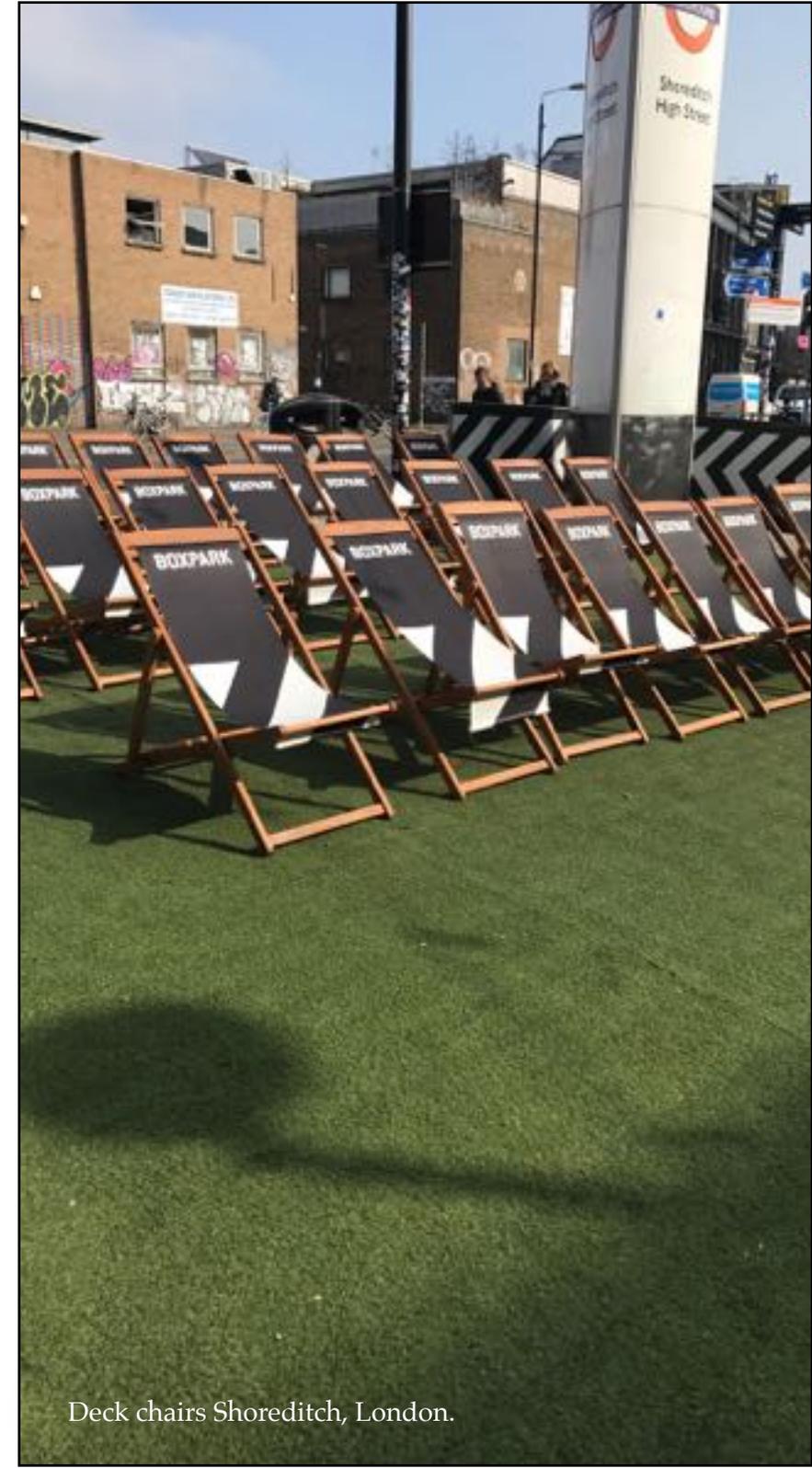
² Cathy Hart, Loughborough University

In simple terms, larger group sizes dwell longer. Longer dwell times result in greater spend.

We often translate this into creating events that are attractive to Families. As families represent the greatest dwell time and opportunity to spend of all demographics. The market should continue to incentivise show people to operate rides, for this reason too.

In addition, we can consider factors that may encourage people &/or groups to dwell on the market. For examples a seated food area or an area of deck chairs/temporary seating, particularly if supported by entertainment.

Shoreditch, London provided branded deck chairs and astroturf. On fair weather days this is a popular meeting point in the city.



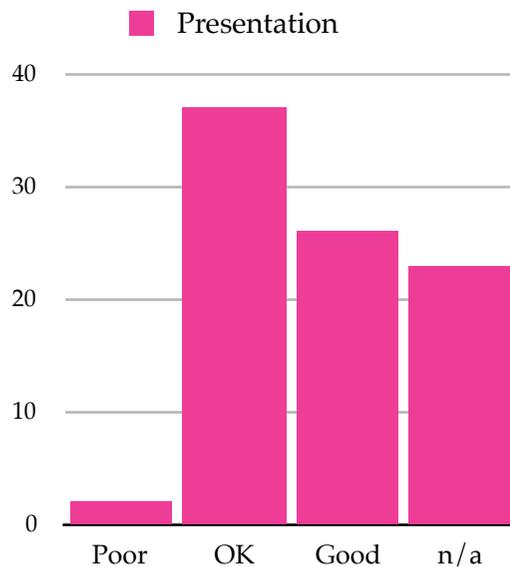
Deck chairs Shoreditch, London.

Presentation

Each stall on the market was rated in terms of its presentation. This included the table cover to the front of the stall, additional canvases used, presentation of product and pricing materials.

The overall picture was reasonably positive. The majority of stalls were deemed to be 'OK' in terms of their presentation.

A very few stalls were deemed poor or scruffy, whilst a significant number scored 4/5 deeming them 'Good'.



All vacant stalls were rated n/a.

Areas that negatively impacted on the scores of many traders were:

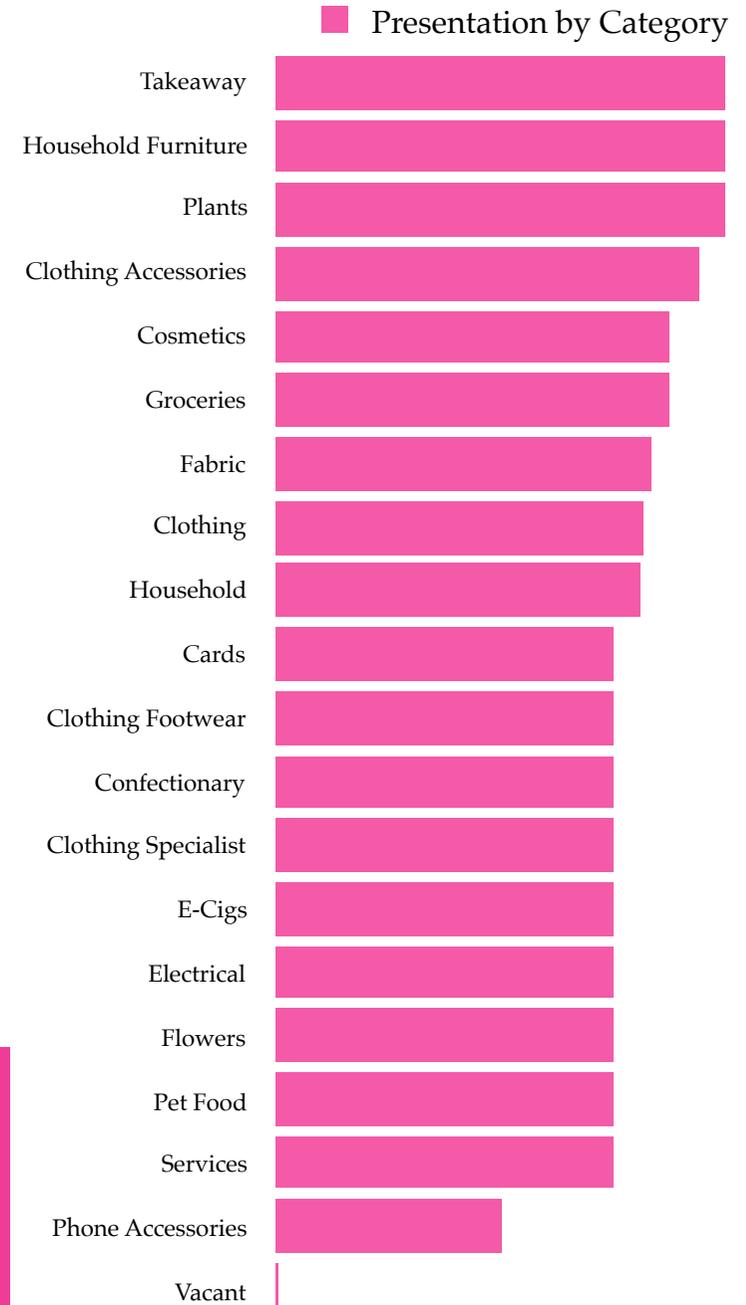
- Failure to cover storage boxes or crates
- Poor signage and pricing
- Lack of visual merchandising skill

Pictorial examples can be found on the following page.

The graph to the right illustrates the average rating across each category of trader. The average rating for the market was 2.5 out of 5.

Whilst presentation may not be important to some of the customers recently surveyed by the markets mgt team, it is relatively easy way to step up the overall offer, add value and attract new shoppers.

We see the individual presentation of traders as being a key opportunity for the market to step up its offer, add value to its products and attract new demographics.



Our ratings:

The Belvoir Bakery was rated as 'Good' 4/5. The front of the stall is covered with a branded pvc banner. The bread



is displayed (merchandised) to a very high standard. The pricing is uniform and of a very high standard.

Improvements that could be made to the stall are minor. We would suggest the canopy was the same colour, on this particular day 1/2 the roof was blue the other half green. We would also encourage the wearing of a uniform/apron for the trader.

We would also consider introducing a backdrop, instead of the red striped canvas. For example, large scale black and white photography banner, highlighting the Belvoir Bakery, its history and heritage.



An example free stock image suitable as a backdrop, in the absence of something specific for Belvoir Bakery.



This shoe trader was rated as OK, albeit a little scruffy.

The offer is good and the stall is well patronised. We would encourage the trader to address the following:

- Explore ways of presenting the shoes without the need for cardboard/packing boxes being on display
- Introduce fixtures that used the full height of the walls. All displays are very low
- Improve the price cards and POP
- Consider introducing seating so customers can try on the shoes
- Have mirrors so customers can see the shoes on

The effect of these changes would increase dwell time, thus increasing

average spend and increase perceived value of the products.

Brocklebys Pies, trading on the Saturday was rated 3.5/5.



Positive elements of the display included

- Branded backdrop, orderly merchandised product, packaging and price cards/pop information
- The sliced pies, demonstrating the filling are brilliant
- The table clothes also matched the look and feel of the brand.

Areas we would look to improve are minor, but may positively impact on the overall presentation.

- The displays are a little 1x dimensional. Utilise fixtures and risers to use the height of the stall better. Step the displays in tiers. Consider using rustic/wooden props to maintain the farm/organic feel to the product
- Canopies are different colours, ideally the stall should have green striped canopies to match you branding
- The backdrop is good, but could work much harder in terms of telling the brand story, explaining why they are the best and what the 'provenance' is?

Loughborough Market's 2nd bread stall was rated 2/5.

Whilst clean and tidy, it lacks the personality and character of Belvoir Bakers. The stall feels functional and utilitarian. It may be well supported by local people, but displays like this have the effect of focusing customers on price only. Unfortunately, it offers little more than the bread aisle of a regular supermarket.



There are many opportunities to improve presentation here:

- Replace the plastic trays with wooden crates
- Replace fluorescent POP/Pricing cards with black chalkboards or branded POP - in an organic or subdued colour scheme
- Cover the legs of the tables with a cloth or banner
- Consider a backdrop to explain why this is 'the' bakery to buy from.

The effect of the improvements could increase the value and in turn price of items on sale for the trader. New customers may also be attracted to the stall, that currently do not patronise it.



These examples of good presentation illustrate a pattern of best practise: Use of backdrops, using height within displays, filling the available space, using theatre to add context, dressing the front of stalls, utilising high quality signage, presenting product orderly and meticulously.



Three recommended approaches to improving presentation of traders:

1. Introduce a measure: Scoring system for self policing of standards across traders. Minimal acceptable level of presentation, enforceable by markets management team.

For a scoring system to be effective, traders should be closely involved in the creation and benchmarks.

2. Training: Advanced skills for traders on visual merchandising, presentation and how to apply a presentation scoring system.

Training can be delivered as a free to attend workshop or blended with a printed document.

3. Market Trader of the Year Awards: Celebrating the best Loughborough Market traders, as voted for by local shoppers. Multiple categories, multiple winners and voting via social media. The annual event could generate much positive promotion, local PR and media

interest in the market. Such competitions create a platform to tell some of the great stories behind the stalls and traders.

Ideally awards should be issued during busy trading periods in the year, to attract further footfall.



Quality of offer

The second stage review of each stall on the market, was to review the quality of the product or service on offer.

We considered the uniqueness of the product on offer, and therefore the likelihood a customer might sourcing it in supermarkets or value retailers locally, and the core quality of offer. The latter was an objective assessment of quality from visual cues.



The overall picture was good, indicating that the actual product

available was by and large, of a high standard.

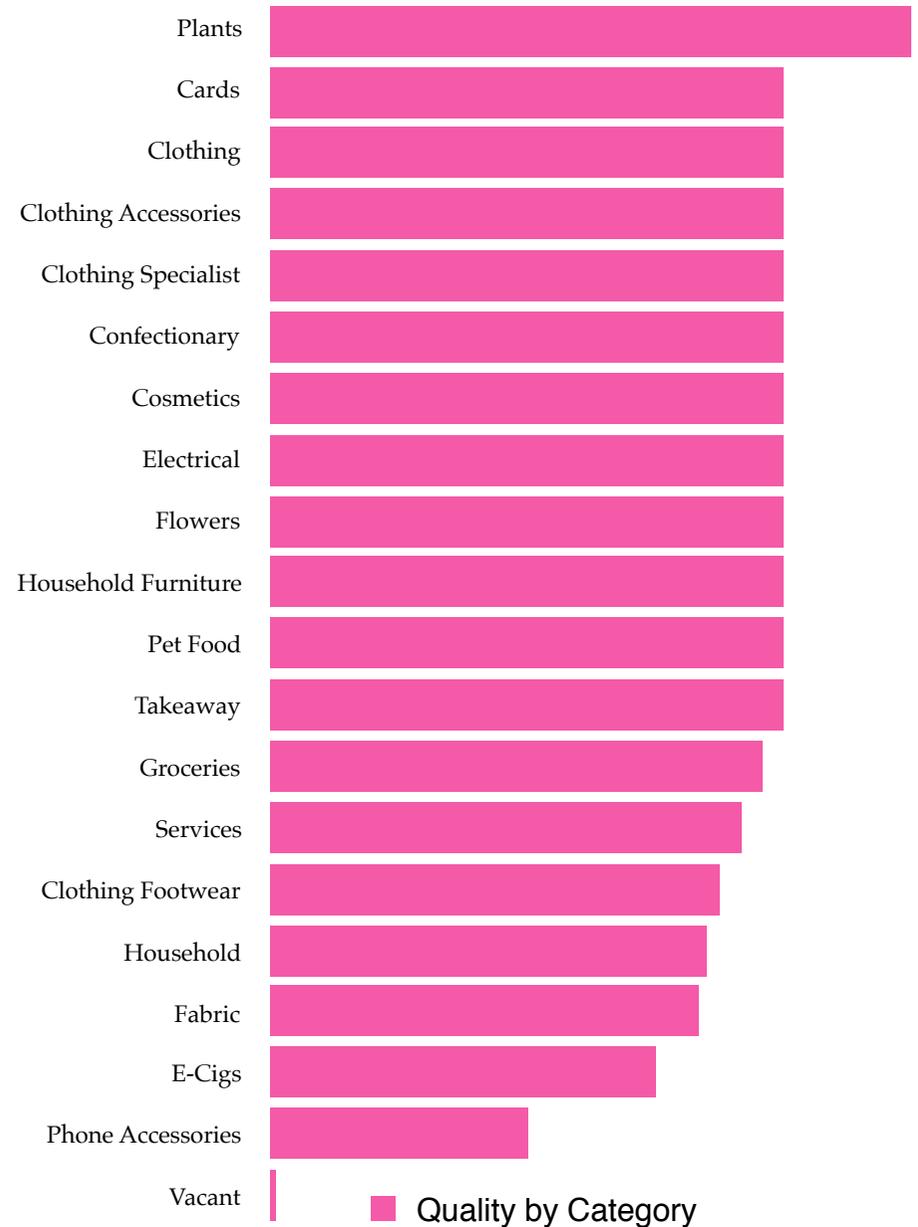
The overall rating for the market was 2.7/5. Vacant stalls were rated n/a.

The graph to the right shows average ratings across each category.

The ratings illustrate that overall, the markets brings a product mix to the town that is good value.

The perceived value and quality of offer can be enhanced by:

- Improved presentation
- Complimenting the existing offer with a more mid-premium offering.
- Encouraging more unique and niche





Whilst this exercise was most not about gentrification of Loughborough Market. The examples stalls shown here, do little to attract the affluent demographic or young professional that live and work in or and around Loughborough.





These traders add tangible value to the market as a whole and would be attractive to customers from a wide demographic.



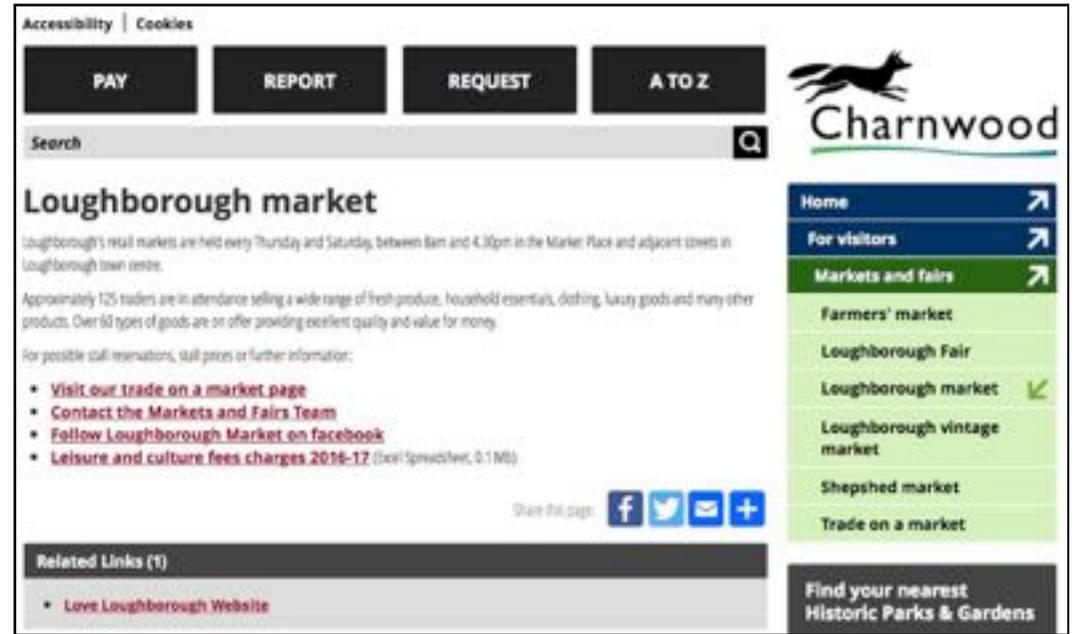
Marketing

The role of marketing the retail market currently falls with Charnwood BC. This is supported by the BID, who have strong links to local shoppers through Love Loughborough channels.

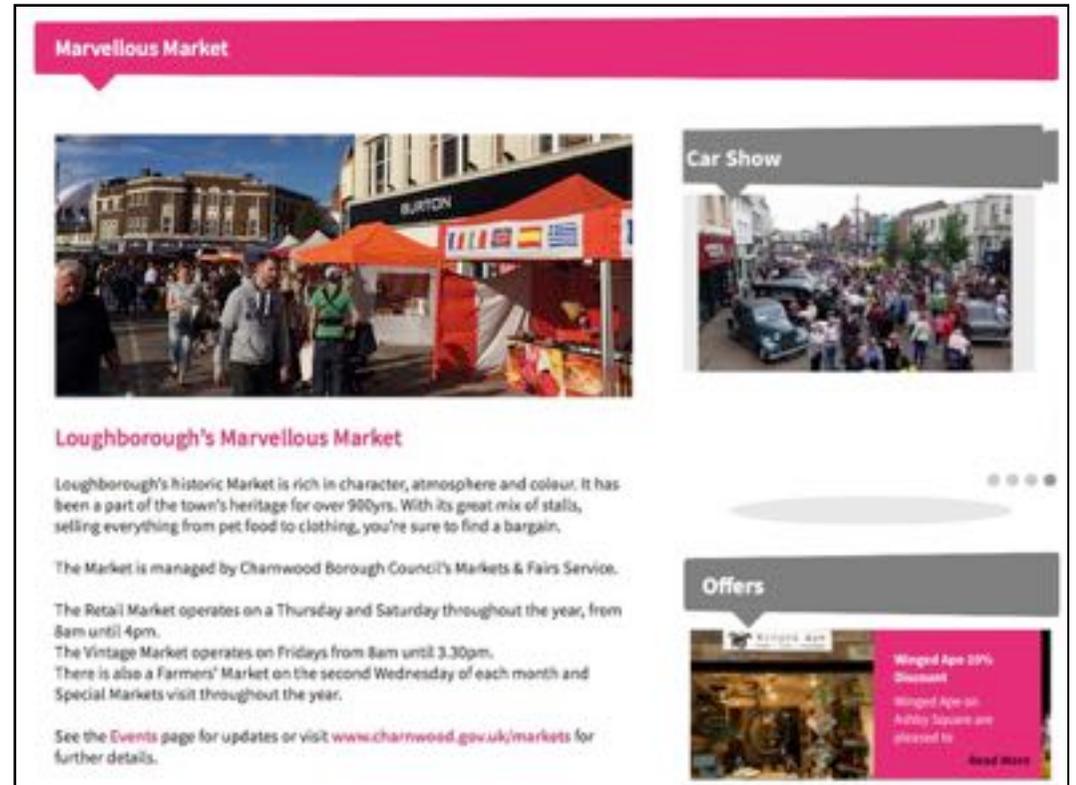
“Marvellous Markets” is a brand/ strap-line introduced as part of the ‘return to Loughborough’ post relief road campaign. “Marvellous Markets” is still utilised by Love Loughborough to promote markets through its channels, principally the Love Loughborough website. Currently content to promote the retail market is quite limited and falls short of presenting the market in an enticing and exciting way.

Social Media

There are two Facebook profiles for Loughborough Market, both appear to be managed by Charnwood BC. One has not been updated since May 2015 and appears to have been superseded by the @Loughborough.Market page. Content on the latter page is good.



The screenshot shows the Charnwood website's navigation and content for the Loughborough market. At the top, there are links for 'PAY', 'REPORT', 'REQUEST', and 'A TO Z', along with an 'Accessibility | Cookies' link. A search bar is present. The Charnwood logo, featuring a dog silhouette, is in the top right. Below the navigation, the 'Loughborough market' section includes a description of the market's schedule and products, a list of social media links (Facebook, Twitter, Email, and a plus sign), and a 'Share this page' button. A 'Related Links (1)' section lists the 'Love Loughborough Website'. On the right side, a vertical menu lists various market options: Home, For visitors, Markets and fairs (highlighted), Farmers' market, Loughborough Fair, Loughborough market (with a checkmark), Loughborough vintage market, Shephed market, and Trade on a market. At the bottom right, there is a link to 'Find your nearest Historic Parks & Gardens'.



The screenshot displays the Marvellous Market website. The header features a pink banner with the text 'Marvellous Market'. Below this, there are two main images: a large photograph of a busy market street with orange stalls and a smaller image of a 'Car Show' with vintage cars. The main content area is titled 'Loughborough's Marvellous Market' and contains text describing the market's history, management by Charnwood Borough Council's Markets & Fairs Service, and operating hours for the Retail Market (Thursday and Saturday), Vintage Market (Fridays), and Farmers' Market (second Wednesday). It also includes a link to the Events page for further details. On the right side, there is a section titled 'Offers' with a promotional banner for 'Winged Apron 10% Discount' available at the Winged Apron on Abbey Square.

The dominate style of voice is conversational and all posts include photography.

Much of the content is shared content from more socially active traders (Brocklebys Pie and Belvoir Bakery for example). From the last 10x posts, 5x were reasons to visit the market 5x were community posts, job vacancy, message to traders.

We would encourage an 80:20 approach to the posts. 80% of posts should give potential shoppers great reasons to visit the market, 20% community messages. As Facebook is the principal channel currently adopted for market promotion, it is important that it is maximised for its primary objective - drive footfall.

There was little content from the majority of traders and no common hashtags or language used.

Loughborough market has received 6x reviews to date on Facebook. Rating are high with an average of 4.5/5. traders should encourage more

shoppers to leave a review, perhaps in return for an extra piece of fruit or treat!



Loughborough Market does not have a presence on Trip Advisor.



Loughborough Market does not have a presence of its own on Instagram,

although visitors to the town have posted a collection of good images, with Loughborough Market hashtags. It would be wise to take ownership of the profile and use as a marketing channel to younger demographics.



Loughborough markets has recently become more active on Twitter. To date few posts are effectively attracting footfall, but this may improve with time. Imagery used on the profile page



does not reflect too well on the market. It certainly doesn't make it attractive to a younger demographic or affluent villager.

Profile images and header imagery should fall within the overall marketing review for the markets.

We see maximising social channels and coordinating common messaging across all stakeholders as being a big opportunity for the market.

Quality of service

In the Charnwood BC Markets Marketing Plan 2015-2018, the markets management team identified opportunities for improvements to the quality of the market, including:

- Improve the market layout, access and appearance - introducing a scoring system, with trader input for presentation
- Improve the quality and appearance of the market stalls - introducing a scoring system, with trader input.
- Increase the range of goods on offer
- Increase the number of traders (on each of the market days, incl. specialist)
- Introduce a shopper's charter

We support all of these ambitions.

Feedback from traders

Feedback about Loughborough Retail market and the management team was very positive.

Some traders referenced the change to bus routes as being, by and large, adverse for trade. The changes to the proximity of bus stops to the market had resulted in many elderly and less mobile market users being deterred from visiting.

There was a feeling that more could be done to proactively draw footfall from the neighbouring villages. A suggestion that buses could circulate neighbouring villages bringing shoppers in, was being presented to fellow market traders at a scheduled meeting in February.

Similarly traders were interested to know how the NABMA award was to be marketed to attract greater footfall.

Some traders had taken umbrage to recently expressed frustrations from Market Place retailers. Whilst, to my knowledge, retailer comments had been directed at the management of stall placement and vacant stalls, rather than any particular trader, some traders saw it as an attack on the market as a whole. Comments such as

“If it wasn’t for the market they wouldn’t have a business” or “We bring all the footfall into the town that they feed off” were typical of the views expressed by some traders.

Branding

“Definition: Unique design, sign, symbol, words, or a combination of these, employed in creating an image that identifies a product and differentiates it from its competitors. Over time, this image becomes associated with a level of credibility, quality, and satisfaction in the consumer’s mind. Thus brands help harried consumers in crowded and complex marketplace, by standing for certain benefits and value.”

Courtesy of the Business Dictionary

Whilst we often talk of branding in terms of a name or logo, branding is much broader than this and is encapsulated in a promise or expectation on the part of the customer. This encompasses an organisation’s credibility, quality and satisfaction. Areas of branding that we have

reviewed as part of the markets review include:

- Market name and logo
- Presentation of stalls
- Presentation of traders
- Printed materials
- Signage and POP/Pricing tickets
- Digital marketing
- Quality of service

Market Name

‘Marvellous Markets’ and ‘Loughborough Markets’ are the two names utilised currently to promote the retail market. There are no visual elements to these names promoted online.

As specialist markets such as the Friday Vintage Market or the Farmer’s Market are a *brand* name in their own right - it is principally the ‘Retail Market’ that would benefit from a name. ‘Retail Market’ is not terminology regularly used by shoppers to describe the Thursday, Saturday markets in Loughborough. In fact a search on Google for Retail Markets brings results ranging from

‘the state of the High Street’, Retail Marketing through to stocks and shares.

Renaming the Thursday and Saturday retail market to “**Loughborough Street Market**” may help to attract a younger demographic. A ‘street market’, closer aligns the offer to popular London city centre markets, whilst unlikely to deter core older customer demographics supporting the market at present.

We would encourage Charnwood BC to explore developing logos for each of the key markets in the monthly calendar.

We would encourage the use of high quality photography highlighting the best of the market.

Some examples of market branding can be found on the following page.



Examples of market branding and logos from across the UK and USA.



**CAMDEN
MARKET**



CAMDEN MARKET

Branding elements or typefaces can become a key ingredient of website design. Camden Market font is used for category headers 'Shopping', 'Shop', 'Visit' & 'Eat'.

Pages within the site also follow the same design guidelines.



CAMDEN MARKET

SHOPS

FOOD & DRINK

EVENTS

VISIT

JOURNAL

JOIN CAMDEN

HOME / SHOPS

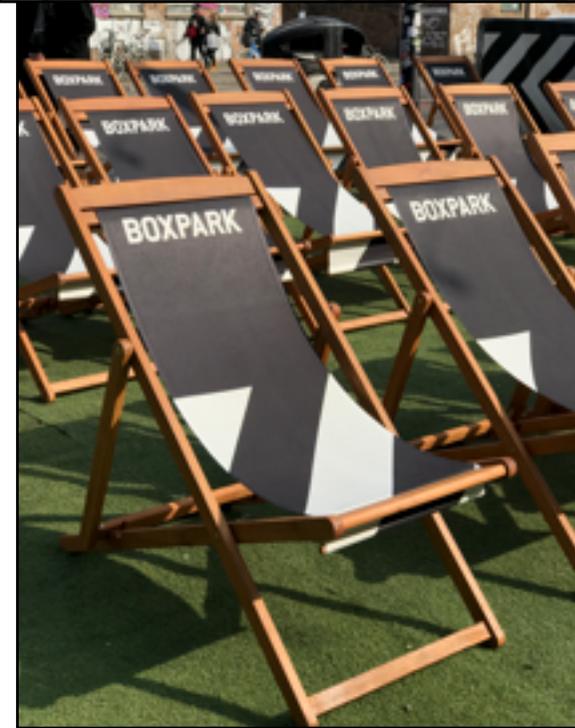
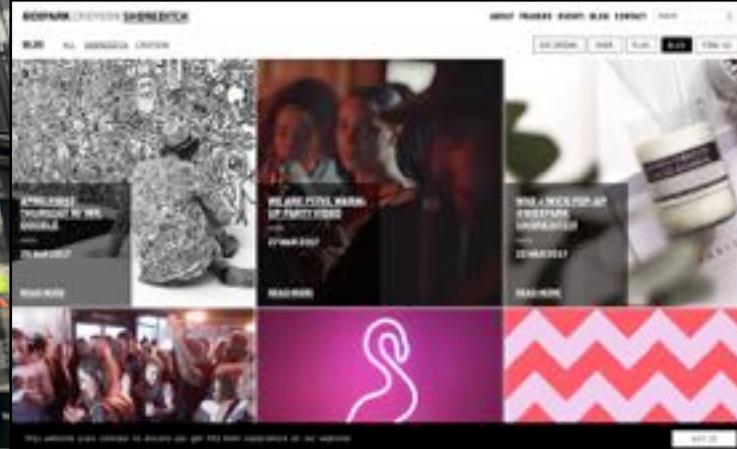
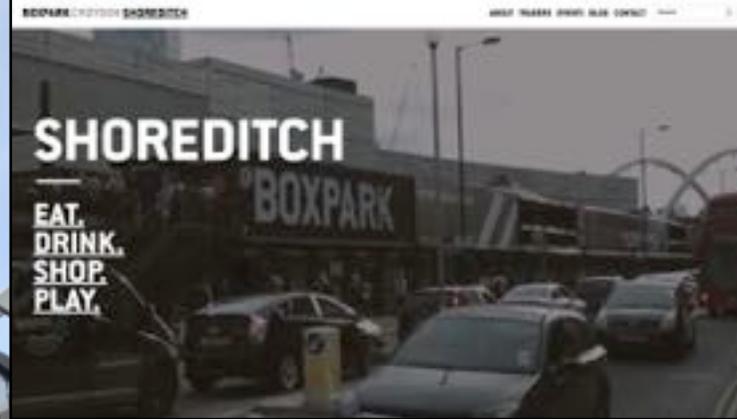


I feel like...



1,000+ UNIQUE SHOPS, STALLS, BARS & CAFES. UNFOLLOW CONVENTION AT CAMDEN MARKET.

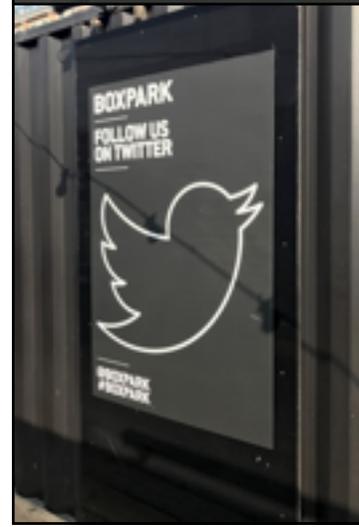
ABOUT US →



Boxpark, Shoreditch London.

Boxpark is a self styled 'pop-up mall'. The way in which the brand of Boxpark is managed is exceptional. From public information signs, to poster boards encouraging social media engagement and trip advisor reviews, to branded deck chairs a dynamic website.

The styling, minimal text, font and colour palette are meticulously managed to ensure a consistent brand image. We feel all of these elements could be introduced to a Loughborough retail market brand.





Signage

There is no signage at the gateways into the market. Many markets do adopt entry signage whether achieved through billboards, perpendicular signage or public realm.

Printed materials and POP

Printed materials including stall signage, point of purchase materials (product descriptions for example) and price tickets range considerably from stall to stall.

A number of stalls use printed pvc banners. These are often used as a



backdrop, although we did see examples on the front face of stalls.

Some stalls include Loughborough Market canvases and branding. It wasn't clear whether these branded canvases were principally for loss prevention or to create a uniform look and feel across the market. The design was very functional, with black text only.



On transparent panels, the font size was quite understated. In many instances they were also displayed in reverse. It may help to publish guidelines on whether the text should be read in or out of the stall.



Loughborough Market branding is hard to read on window panels and reads backwards on many stalls.

Price tickets and product information ranged enormously in terms of quality across the market.

Product information was quite limited, with the majority of descriptions limited to price and/or offer.

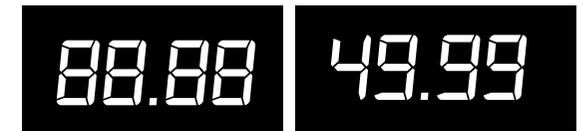
Liquid chalk on mini black boards looked the smartest. Belvoir Bakery adopted this approach successfully, as did the plant stall. Other approaches, including fluorescent cards, looked a little scruffy.

Pricing and POS is an area where consistent branding across the retail market would have a dramatic impact on perceived quality.

Although unprecedented across UK markets, Loughborough market could provide branded price tickets in a consistent design, coordinated with other Loughborough market branding.

This may be an area to explore further if a shopper's charter was introduced.

Handwriting standards can be managed with segment LED fonts, which are coloured into create numbers.



Uniforms

Some of the traders wear branded uniforms for their business. Many of the traders wear no uniform of any description and are principally dressed in warm clothes (February 2017 review). No traders were wearing any form of Loughborough Market branded uniforms.

We recommend the introduction of a Loughborough Market branded apron for all traders, as and when a market-wide brand is introduced.

Promoting the NABMA award

Discussions have started amongst traders in terms of how best to use the NABMA award as a platform for promoting the Loughborough retail market. The market has attracted local media attention in the immediate aftermath of the award. An ongoing strategy should be adopted to leverage this further. It is imperative this is maximised going into the busier summer months. The accolade is not limited to promotion in 2017 however

and can certainly be used effectively for a number of years.

Charnwood BC should consider:

- How award is used on social media by CBC, Love Loughborough and traders
- #Hashtag use “#UKSBEST MARKET” for example. Which to use in what context?
- How the award is described: “UK’s best large outdoor market”, “Best UK market”, when brevity is needed
- Imagery or icon
- Landing page for clarification or supporting information



Proposals:

As stated on page 5, Loughborough Market is a beacon of large outdoor markets in the UK, as recognised by NABMA's award. We are considering modest improvements that can be made to ensure the future success of the retail market for the next 5-10 years.

We should be mindful that:

- The retail landscape continues to change at lightening speed. Retailers and traders that rely on 'product only' in terms of their offer - will become increasingly vulnerable to greater online convenience. It is expected that **uniqueness and experience** will become increasingly important to retail and trading success.
- The core age group of regular market customers continues to rise
- The core age group of regular traders continues to rise
- Millennials, soon to be the largest shopping demographic, are not wedded to town centres or markets.

- Changing the market to appeal to a new audience, may deter some of the existing audience, but given current evidence, is essential for the long-term viability of the market.
- Improving the customer experience in Market Place and improving visibility and access to retailers that surround the market - will likely reduce the number of traders/stalls on Market Place.

Short-medium terms objectives of the review centre around the shopper:

1. Increase footfall to the retail market, thus attracting new high quality traders.
2. Leverage increased demand for pitches, to improve the quality of offer and presentation amongst existing traders

Improvements to the market mix, standards of presentation and service will be welcomed by many. The lure of attracting high earners from Loughborough's surrounding villages is also very attractive to business owners across the town. Stakeholders should remain cautious of

gentrification however. The market provides many low income households with affordable fresh produce and wares in addition to safe and valuable social interaction. Improvements to the market should be sensitive to all those that use it.

Leeds University performed an interesting study on gentrification of retail markets in 2012. Its findings are available here: http://contested-cities.net/wp-content/uploads/2013/10/2012_ANT_gonzalez-waley_gentrification-markets.pdf

The following proposals are listed in no particular order or preference. In isolation they address a particular opportunity or shortcoming of the retail market offer, collectively they contribute towards a forward thinking and dynamic market.

We have introduced the concepts succinctly and are happy to expand on any of the recommendations on request.

Recommended Actions

1. Layout: Develop a new layout for the market incorporating:
 - ▶ *Expansion onto A6 pedestrianisation*
 - ▶ *Stalls operating back to back, facing retail outlets*
 - ▶ *Efficient blue light access*
 - ▶ *Clustering of some stall types*
 - ▶ *Food quarter*
 - ▶ *Entertainment area*
 - ▶ *Gateways into the market*
 - ▶ *Input and feedback from traders*
2. Food glorious food: Create a street food quarter within the market place incorporating:
 - ▶ *Flexible temporary seating*
 - ▶ *Wide range of innovative specialist street food providers*
 - ▶ *Protection from the elements (parasols, heaters, blankets)*
 - ▶ *Astro turf or street dressing*
 - ▶ *Entertainment provision (buskers, or pipe music)*
 - ▶ *Consideration for provision past 4pm, particularly during warmer months*



3. Retail mix: As part of the broader marketing strategy, proactively promote opportunities for specialist and unique traders currently underrepresented on the market, for example:
 - ▶ *Specialised street food*
 - ▶ *Younger fashion*
4. Marketing: Develop a brand identity for the retail market, incorporating:
 - ▶ *Logo*
 - ▶ *Colour palette*
 - ▶ *Brand use guidelines*
 - ▶ *Digital Marketing assets*
 - ▶ *Physical/printed assets*

- ▶ *Signage & banners*
- ▶ *Stall canvas graphics/backdrops*
- ▶ *Clarify the offer/usp and trading hours on all platforms*

5. NABMA Award: Develop a short-mid term marketing plan for the NABMA award, incorporating:
 - ▶ *How award is described in marketing, which hashtag to use on social media.*
 - ▶ *Landing page for award and background*
 - ▶ *Digital assets*
 - ▶ *Printed assets (signage, PVC banners etc)*



5. Advertising: Deliver a highly targeted advertising campaign on social media - including the NABMA award, designed to:

- ▶ *Increase footfall of new demographics*
 - ▶ *Lunch time trade for food quarter*
 - ▶ *Affluent residents from surrounding villages*
 - ▶ *Students and young families*
- ▶ *Attract specific specialist traders*
 - ▶ *New entrepreneurs*
 - ▶ *Street food providers*
 - ▶ *Specialist fashion or homewares*

6. Entertainment: Create spaces for entertainment and animation within the market.
- ▶ *Designated /branded busking/ performance spaces*
 - ▶ *Working closely with music and theatre courses at college and university for performer provision.*
 - ▶ *Promote entertainers through marketing channels and programme*

7. Quality and Standards: Introduce measures to improve standards across the market, including:
- ▶ *Appearance and presentation scoring*
 - ▶ *Shopper's charter*
 - ▶ *Explore extending consistency across:*

- ▶ *Uniform*
- ▶ *Consistent POP and Price Ticketing*
- ▶ *Fines for non-attendance*
- ▶ *Include input and involvement from the traders*

8. Trader awards: Introduce annual trader awards, incorporating:

- ▶ *Traders by category*
- ▶ *Overall trader of the year*
- ▶ *Public vote and social media campaign*
- ▶ *Local press involvement*
- ▶ *Awards delivered at optimal time to attract more shoppers (June perhaps?)*



9. Training: Look to support traders with training on:

- ▶ *Workshops on:*
 - ▶ *Visual merchandising and display*
 - ▶ *Meeting standards set out in checklist and shopper's charter*
 - ▶ *Digital marketing and social media*
- ▶ *Printed training documents on:*
 - ▶ *Standards checklist*
 - ▶ *Shopper's charter*

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28th March 2017

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