

Subject: Events – Great Yarmouth Town Centre

Report to: EMT 26<sup>th</sup> May 2016

Economic Development – 6<sup>th</sup> June 2016

Report by: Group Manager: Tourism & Communications

#### **SUBJECT MATTER/RECOMMENDATIONS**

Members are asked to establish an annual town centre events budget of £60k from the Town Centre reserve for 2016-2017 and consider maintaining this level of support over a 3-year period.

#### **1. INTRODUCTION/BACKGROUND**

- a. The Tourism and Communications Department have been asked to prepare a 3-year costed plan of events in the Market Place/Market Square, Great Yarmouth.
- b. It should be noted that whilst provision has been made to fund a short-term events programme, through the Town Centre reserve, there is currently no long term budgetary provision.

#### **2. BACKGROUND**

- a. The mix of shops and stalls in Great Yarmouth Town Centre still provides a wide choice of retail opportunities. In establishing an events programme it must be recognised that a fine balance of well timed, well-staged and well publicised events must complement and enhance the current retail offer rather than compete.
- b. Depending on the nature of a particular event they perform at several different levels. From the local key 'cosmetic event' that merely seeks to give added amusement to customers already in the town centre to the high cost, time-demanding events that have the ability to attract new customers which it is hoped will then be reminded about, and attracted to, the retail offer.
- c. The current budget for town centre events, which includes the cost centre for the Easter Fair, is set at £16,800 for 2016-2017.

#### **3. Aim: - *To stage a series of events in the Market Place***

- a. That create a vibrant atmosphere
- b. That entertain those already in the Town Centre
- c. That encourage new customers to the Town Centre
- d. That encourages lapsed customers back to the Town Centre
- e. That encourages repeat visitors

#### **4. Objectives**

- a. To increase footfall
- b. To increase sales in Town Centre shops

- c. To contribute to the overall strategic objective to sustain and build upon the retail offer.
- d. To establish the Town Centre as a key element of the Great Yarmouth offer.

**5. Measuring success - Direct**

- a. Using existing footfall monitors around the market place
- b. Monitoring car park usage in key town centre car parks

**6. Measuring success – indirect**

- a. Much of this data will almost certainly be anecdotal. Town Centre shops and Market stall will be reluctant to give any precise information about their business.
- b. The Town Centre events will only contribute to the strategic objectives, amongst other interventions, required to enhance the retail offer.
- c. Growth in business rates as new business opening in the Town Centre.

**7. Events Strategy**

- a. Events tend to fall into 5 categories

	<b>CATEGORY 1</b>	<b>CATEGORY 2</b>	<b>CATEGORY 3</b>	<b>CATEGORY 4</b>	<b>CATEGORY 5</b>
<b>Cost</b>	<b>£0-£1,000</b>	<b>£1,000+</b>	<b>£10,000+</b>	<b>£25,000+</b>	<b>£75,000+</b>
<b>Description</b>	-Little or no pre-publicity unless there is a direct participation element -Little or no organisation	-Moderate pre-publicity -Moderate organisation -May have potential to grow	host destination Often linked with a media company or event organisation that generates pre-publicity that can help to reduce host destination costs They have the potential for growth.	These events are likely to create relatively high financial commitment/risk for the host destination	These events demand high site management costs, major publicity; and significant numbers of visitors during a short period.
<b>Impact</b>	Likely entertain those already at the destination rather than act as a 'hook' to encourage new customers to visit the Town Centre	May encourage a few niche new customers to visit the Town Centre	-Will attract visitors for the specific purpose to participate or spectate (often sport linked), -May attract some over-night visitors	Some of these events are staged with the aim of generating a new audience. 15,000-30,000 visitors	30,000+ visitors plus visitors spin-offs as a result of a TV broadcast
<b>Examples</b>	-Product promotions -Street Entertainers (not part of a bigger event) -Small fairground rides	-Dog Show -Food Festivals -Craft Markets (all with the potential of becoming a CAT 3 event)	- Easter Fair	- Xmas Market	-Maritime Festival -Out There Festival -Xmas Ice rink. -Air Show

## 8. Partnership Working

- a. A successful sustainable events programme will necessitate working with several partners on several different levels.
  - i. A think tank of ideas
  - ii. A working team to translate ideas into a deliverable concept
  - iii. A finance-support team to ensure availability of necessary funding, working with sponsors, funding agencies, trade opportunities; admissions
  - iv. A multi-agency team to manage the preparation of events
  - v. A site crew to ensure that events can be staged safely and successfully
  - vi. A monitoring team to measure the impact of an event.

## 9. Income Generation

- a. In order to create sustainable events income generation is, of course, crucial.
- b. Potential income channels would include:-
  - i. Paid admission
  - ii. Voluntary contributions
  - iii. Availability of trade pitches
  - iv. Advertising sites
  - v. Sponsorship
- c. Whilst all the above options are possible some would not be practical bearing in mind the geography of the site and the event objectives.
- d. As previously mentioned GYBC can also gain an indirect income through the increased use of council car parks and the growth and retention of new business rates.

## 10. Options for a 3-year plan

- a. New events that achieve key objectives can require sizeable budgets and take a significant time to establish break-even. The Ice Rink which reported increase in footfall between 10%-48% on previous years.
- b. Probably the best first approach is to look at how existing events can be enhanced in order to increase footfall.
- c. Once events are established it is important to avoid complacency and thus introduce new features in order to retain and continue to grow an audience.
- d. All events need sufficient time in the preparatory stage.
- e. An events programme spread across the year would therefore include:-

Easter Fair	April
Where's Wally? (2017 only)	May
Food Festival	May
It's a Dog's Life!	May/June
Summer Sundays	August
Maritime in the Market	September
Wheels Plus	September
Xmas Fayre & Switch-On	Nov/Dec
Pancake Day Event	February

\*dates subject to confirmation

## 11. FINANCIAL IMPLICATIONS

- a. To support a programme of events along the lines of those detailed in 10(e) would require an additional annual budget of around £60,000 a year.
- b. These events may generate moderate levels of trade income & sponsorship but it is unlikely that they would ever be self-financing.
- c. Category 1-2 events, costing less than £1,000 per event, and would include 'Summer Sundays'; music events; Craft Markets.
- d. The budget would allow for limited marketing.
- e. These figures do not include costs for GYBC staff working weekends.

## 12. RISK IMPLICATIONS

- a. Insufficient time to prepare the event properly - hence some projects have been deferred until next year financial year.
- b. Some events may fail to reach their income targets. Due to significant competition for sponsorship.
- c. It is unlikely that the events programme would ever be a self-financing venture; there would therefore be a future reputational risk when or if support funding is withdrawn.
- d. Request for funding is through a dedicated earmarked reserve for the Town Centre Initiative. **Members are asked to note** that this is "one off" money and that there are still budgetary pressures in terms of this Authorities medium term financial planning.

## 13. CONCLUSIONS

Events can provide a platform upon which to build footfall in a destination but need to be part of an overall package of improvements.

## 14. RECOMMENDATIONS

Members are asked to consider establishing an annual town centre events budget of £60k from the Town Centre reserve for 2016-2017 and consider maintaining this level of support for over a 3-year period.

## 15. BACKGROUND PAPERS

Area for consideration	Comment
Monitoring Officer Consultation:	Yes consulted

Section 151 Officer Consultation:	Yes consulted
Existing Council Policies:	Corporate Plan
Financial Implications:	Yes
Legal Implications (including human rights):	Yes
Risk Implications:	Yes
Equality Issues/EQIA assessment:	
Crime & Disorder:	Yes
Every Child Matters:	Yes

MARKET PLACE/Events report April 2016v7