

Management and Ownership Options Appraisal

Criteria Model	Generate significant additional investment	Stream-line and speed up decision-making/ increase flexibility	Run market as a commercial operation	Provide income stream to the council and minimise tax liabilities	Minimise Council's liabilities re maintenance and claims	Guarantee Kirkgate Market stays open and operates as a market	S C O R E
Local Authority	2.5 Potential for limited investment (£6m?) through prudential borrowing, but many other competing pressures.	0 Unlikely to be any significant change if remains as a Council service.	0 Unlikely to be any significant change if remains as a Council service.	7.5 but revenue will continue to fall, especially as some would be needed to fund prudential borrowing.	0 Clearly liabilities would remain with the Council.	5 How much longer can the market survive and thrive without substantial investment?	15
Wholly private sector owned	7.5 This score assumes that a private sector operator would invest heavily but this could not be guaranteed.	10 This is apparent from other wholly privately owned markets eg Morley	10 This is apparent from other wholly privately owned markets eg Morley	2.5 This would provide a capital receipt but not an annual income, other than a licence fee if the Council retained market rights.	10 All liabilities would transfer to the new owner.	0 The Council could ensure Kirkgate remained as a market but not that it remained open.	42.5
Arms length (possibly a Limited Liability Partnership)	10 Potential to attract significant external investment	10 This has been demonstrated in both Glasgow and Liverpool	7.5 This has been demonstrated in both Glasgow and Liverpool	10 An arms-length company could continue to provide an income stream to the Council and could be set up so as to minimise tax liabilities	10 All liabilities would transfer to the new company.	10 The Council, as a shareholder could ensure the market remained operating as a market.	57.5
Trust or Social enterprise	2.5 The amount that could be raised for investment depends on the confidence of investors to obtain repayment or a return.	5 depends on the exact model.	7.5 depends on the exact model; social enterprises and Trusts primarily have social not commercial objectives.	2.5 Possibly provide limited income (eg Borough market model).	10 All liabilities would transfer to the new company.	10 This would be incorporated into the Trust's Articles of Association	37.5

Ability to meet criteria: 10 = Very High, 7.5 = High, 5.0 = Moderate, 2.5 = Poor, 0 = Very Poor