

Council

Annual Meeting Supplement



SOUTH
KESTEVEN
DISTRICT
COUNCIL



Thursday, 23 May 2024 at 2.00 pm
Council Chamber - South Kesteven House, St. Peter's
Hill, Grantham. NG31 6PZ

Agenda Supplement

17. Grantham Market Place - Possible interventions to encourage footfall and support businesses (Page 3)

To consider the potential for using budgets, reserves and UK Shared Prosperity funding (UKSPF) in a variety of ways to support the project and businesses.

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4. Other Options Available

- 4.1 **Option 1:** To create a Grantham Market Place Hardship Reserve of £50,000 to be funded from the General Fund Local Priorities Reserve. This would directly support local businesses affected by a reduction in footfall during the roadworks.
- 4.2 **Option 2:** Not to set up a Market Place Hardship Reserve. The general rule is that there is no compensation if a business is affected by road works. Successive governments have taken the view that businesses should not have the right in law to any particular given level of passing trade, and that traders must take the risk of loss due to temporary disruption of traffic flows along with all the other various risks of running a business.
- 4.3 **Option 3:** Continue with the already identified mitigation measures and the activities to promote the Market Place in the short and medium term and defer any decision on establishing a Market Place Hardship Reserve until a clearer picture emerges of any harm being caused by the works.
- 4.4 **Option 4:** Not to set up a Market Place Hardship Reserve, but increase the budget available to the already identified mitigation measures and the activities to promote footfall to the Market Place in the short and medium term. The level of this increase and the policy on its deployment to be discussed at the next meeting of the FEOSC.

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