

4.1 To consider the establishment of a Community Interest Company (CIC) by Knaresborough Town Council to provide, in the first instance, strategic oversight of

the Wednesday Charter Market, and thereafter to support wider long-term ambitions, strengthen local engagement, and secure external funding necessary to progress future projects.

There was considerable discussion amongst members regarding why the CIC was needed, how it would be set up and what its relationship with Town Council would be in terms of running the market.

RESOLVED: That the Council exercised its statutory powers under Section 50 of the Food Act 1984 to formally takeover and maintain Knaresborough Market. In doing so the Council retains full legal status, authority, and accountability as the Market Authority, and notes that its statutory powers under the Food Act 1984 are not being devolved or delegated.

The Council approves the appointment of a 'Visit Knaresborough' CIC as its operational management agent to deliver day to day running, administration, and marketing of the market on behalf of Council. The funding required for the markets operational setup and management fees be allocated from the Town Development Budget line and vired to a new Market Operations budget line, noted as standard operational expenditure under the Food Act 1984.

Finally, that the Town Development Manager in liaison with the Clerk, is authorised to draft and execute a robust Service Level Agreement (SLA) with the CIC, ensuring that the Council retains final approval over market regulations, trader fees, and receives quarterly financial reports.

4.2 To determine the key components of the proposed CIC structure, as outlined in the communication issued to all Councillors by the Town Development Manager.

RESOLVED: That after further discussion, Full Council delegates the list of items below to be considered at a meeting of the Market Committee, noting that this list is not exclusive:

- Appropriate policy documents needed for the administration of the market by KTC.
- The draft SLA is developed and proposed to the Market Committee for scrutiny.
- The CIC documents are provided to the Market Committee for scrutiny prior to the operational management of the Market being entrusted to it.
- Any insurance costs, management fees and other set up costs for the CIC in relation to market operations are transparent and made available to KTC before funding is transferred.
- The Market Committee is to be responsible for setting goals for the Town Development Manager with respect to the Market and in liaison with the Clerk.
- Financial information for the running of the market is transparent and put before the KTC Finance Committee.

4.3 Subject to positive resolutions under Items 4.1 and 4.2, to approve delegated authority for the Town Development Manager, in liaison with the Clerk, to undertake

the legal process required to establish the CIC, enabling timely realisation of the associated benefits.

Council noted that this process was being assisted and checked by its appointed legal representatives.

RESOLVED: That, at this time, KTC does not have the General Power of Competence so cannot create or own a CIC. The Town Development Manager, in liaison with the Clerk is delegated to draft the SLA as stated in item 4.1 and furthermore produce, collate and present appropriate documentation and reports as listed in item 4.2.

Meeting out of Confidential Session

Meeting closed at: 7:50 p.m.

**Signed by the Mayor:
Councillor S Oakes**