

The Rt Hon Kemi Badenoch MP
Secretary of State for Business and Trade
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Admiralty Place
London SW1A 2DY

**London Borough
of Newham**

Newham Dockside
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E16 2QU

Via Email

newham.gov.uk

29th February 2024

Dear Secretary of State,

I am writing to draw your attention to the ongoing plight of traders following the unexpected closure of the Market Village retail site in Stratford which is in the London Borough of Newham, because of the concerning behaviours of market operator Stratford Market Village Properties Ltd who went into liquidation on 10th January 2024.

Over 60 traders face catastrophic impacts to their livelihoods, as Stratford Market Village Properties Ltd ceased trading overnight last month. Despite many discussions between Newham Council and the freeholder of the site, UNEX Group Holding Ltd, where we impressed them to allow the traders to resume their business operations from this location. Regretfully, there is presently no resolution in sight because UNEX Group Holdings Ltd are refusing to support the small business traders.

The Market Village retail operation has played a pivotal role in Stratford, which is the main town centre in Newham. The traders have been dedicated business owners, consistently paying their rents and making significant improvements to their market stalls. The diversity of businesses in Market Village, representing various cultural backgrounds, has been a source of local pride. This on-going closure not only poses an economic threat but also a cultural loss for the community.

As the Mayor of Newham, I am supporting the traders through advocating on their behalf in the face of their serious plight; including making direct appeals to UNEX Group Holdings Ltd to support these local small business traders. They have the power to enable the reopening of the Market Village under new arrangements and directly with the traders as soon tomorrow if they wanted too. For instance, efforts have been made to lobby Stratford Market Village Properties Ltd, to reopen the site in collaboration with the property owners UNEX Group Holding Ltd. Unfortunately, the operator has been uncooperative and UNEX aren't willing to directly engage with the traders.

As the Secretary of State for Business and Trade, I am asking that you look into the matter through reviewing current legal protections in place for business tenants which are presently inadequate. It is far too easy for companies to close on-going concerns without any regard for the impact on the lives and livelihoods of small business owners and traders. The experience of the Market Village traders raises a number of questions which require clarification:

1. What support is available for businesses faced with immediate closures such as this through no fault of their own? Could the government look to provide financial support to those who are unable to trade and make a living?

2. What legal consequences exist for management companies and freeholders that take such measures to ruin businesses and livelihoods overnight in this manner? What plans exist from government to strengthen the rights of business tenants from being treated in this way?
3. What legislative action could be taken to prevent similar situations from occurring in the future, safeguarding businesses, livelihoods and diverse local economies which are the heart of communities?
4. What additional financial support could be provided to put Councils in a position where they would be able to step in as manager/ funder of last resort when all other avenues had been explored?

I would appreciate your attention to this matter and that of your officials so that I can get an understanding of the current legal protections in place, as well future plans by government to increase the protections and support available for hardworking business owners such as these Market Village traders who are vital to our local economy in Stratford.

I look forward to your response.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Rokhsana', with a long horizontal flourish underneath.

Rokhsana Fiaz OBE
Mayor of Newham

c.c. Lord Johnson, Minister for Regulatory Reform
Kevin Hollinrake MP, Minister for Enterprise, Markets and Small Business
Lyn Brown MP, West Ham Constituency
Sir Stephen Timms MP, East Ham Constituency
Unmesh Desai AM, City and East