



Quarterly Performance Report

South Melbourne Market Quarter 2, 2025–26

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Performance Update

Quarter 2

Christmas is always an exciting time at the Market, and this past festive season was no exception. Traders were well-supported by shoppers, and with colourful decorations and lively festive activations, the precinct was buzzing with energy.

This quarter also featured several standout events. Ride2Work Day in October encouraged sustainable commuting, while November saw the successful return of Cultured & Cured, our ticketed foodie affair experience. The quarter was further elevated by Australia’s first Burrata Festival, presented by That’s Amore, which drew strong interest from cheese lovers and media alike.

Several new businesses joined the Market community, including Mr Bratwurst in the Cecil Street restaurant precinct and Hokky Australia and Billie Bespoke in SO:ME Space. The Market also welcomed new owners at Market Lotto and Greek’n Out, reflecting continued confidence in the precinct.

Adding to the Market’s unique character, an analogue photobooth from Metro Auto Photo was installed—one of only seven operating in Melbourne and just 200 worldwide—offering a nostalgic and memorable experience for visitors.

The quarter also saw the completion of major improvement works in the Cecil Street restaurant precinct, delivering important upgrades to safety and compliance and strengthening the long-term functionality of this key dining area.

On behalf of the Market team, we wish all our traders and community a very Happy New Year, and we look forward to seeing you all at the Market.

Sophie McCarthy
Executive Director

Q2 Measures of Success

	Financial operating profit (\$'000)	Occupancy Under Agreement	Trader satisfaction <i>Somewhat or very satisfied with the Market as the venue for their business</i>	Community satisfaction <i>Very good or excellent rating for overall view on offer</i>
Q2 2024 – 25	\$1,230*	99%	93%	97% NPS 79
Q2 2025 – 26	\$707	100%	94%	96% NPS 80
Target	EOFY \$310	98%	90%	90% NPS 80

Status	On Track	On Track	On Track	On Track
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*2024-25 does not include notional rent expense; 2025-26 includes notional rent

Onsite Activity



Onsite Activity

The Market hosts a range of free and ticketed events and activations during the year, with key events this quarter being Ride2Work Day, our ticketed Cultured & Cured event, Christmas programming and our busiest quarter of Foodie Tours (pictured below).

The Market also hosts a free community space available for local charities, not-for-profit organisations and community groups. This quarter the Community Space hosted four groups.



26

New Market Explorer club members

455

Tour guests

9

Community Space bookings

OCTOBER

Ride2Work Day: Free health, wellness and community day (15 Oct)

That's Amore Burrata Festival: Rooftop carpark (30 Oct)

Shocktober: Ambulance Victoria CPR and AED community education pop-ups (10 & 22 Oct)

Coffee with a Cop: Victoria Police community engagement initiative (monthly)

Foodie Tours (weekly)

NOVEMBER

A Foodie Affair: Cultured & Cured: ticketed foodie event (5-15 Nov)

RSL Victoria: Community Space Remembrance Day poppy sales

Oxfam Australia: Community Space fundraising

Coffee with a Cop: Victoria Police community engagement initiative (monthly)

Bike Hub: Free bike tune-ups with Back2Bikes (monthly)

Foodie Tours (weekly)

DECEMBER

Christmas programming: Live music, roving performances and visits from Santa

Port Phillip Men's Shed: Community Space

Health In Focus: Community Space – free health check ups and awareness

Coffee with a Cop: Victoria Police community engagement initiative (monthly)

Bike Hub: Free bike tune-ups with Back2Bikes (monthly)

Foodie Tours (weekly)

Quarter Highlight

Ride2Work Day

South Melbourne Market hosted a full day of free entertainment and activities on Cecil Street for Ride2Work Day on Wednesday 15 October.

The free community event included a complimentary breakfast and coffee for riders, free bike tune-ups courtesy of Back2Bikes, bike engraving by Victoria Police and bike activations, giveaways and stalls by Port Phillip Bicycle User Group (PPBUG), Bicycle Network, Kieser Physio, the Heart Foundation and Council's Sustainable Transport team.

Throughout the day there were cooking demonstrations by A Better Choice! and Veg Ed, cooking classes with Foost, free facepainting and games for the kids plus yoga classes, crochet and jewellery making workshops and live music.

The event targeted local residents, workers and shoppers and promoted healthy living, wellness sustainability and community connection.



New to the Market

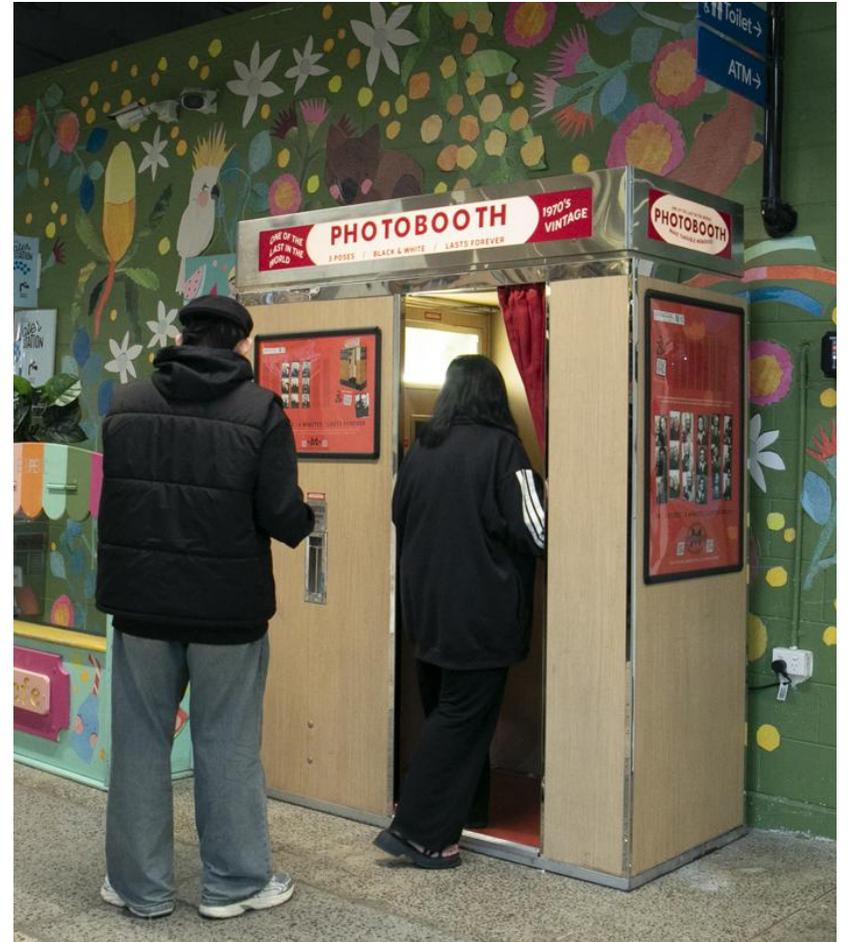
Metro Auto Photobooth

This quarter, the Market welcomed an analogue photobooth from Metro Auto Photo. These vintage photobooths are more than a novelty. They're living pieces of the city's cultural history - machines that have captured generations of laughter, love, and everyday moments in their signature black-and-white strips.

Today, only 200 analogue photobooths remain in operation worldwide. Melbourne is home to seven of them thanks to the incredible legacy of one man, Alan Adler. For 50 years, Alan dedicated his life to keeping Melbourne's analogue booths running, including the beloved Flinders Street booth. Alan passed away at age 92, but his legacy lives on through Chris Sutherland and Jess Norman, the custodians who now operate Melbourne's remaining booths as Metro Auto Photo.

After years of mentorship under Alan, Chris and Jess gave up their nine-to-five jobs to preserve Melbourne's analogue photobooth culture. Their vision is to place these rare, beautifully restored machines in iconic and culturally significant locations around the city, including South Melbourne Market.

"We believe these machines create beautiful tangible memories," Chris and Jess shared when reaching out to the Market. "It's one of the few activities everyone can enjoy - from great-grandparents to tiny babies."



The Market Asset



Capital Projects Update

The Market asset requires works to be undertaken as part of the capital improvements program each year. The information below provides an update on the current and planned works for this year. Updated information about onsite works at the Market can also be found on the [Market website](#). The Market team works closely with Council's Project Management team to deliver the capital works program.

Project	Overview	Status	Update
Cecil Street Essential Services	The objective of this project is to rectify the current non-compliance issues with outdoor cooking stations in terms of health, building regulations and outdoor trading guidelines. To ensure compliance, safety and enhanced capacity, essential services such as gas, waste, drainage, water, electricity, mechanical and fire services will be specifically designed and implemented for each kiosk.	Complete	The scope of work including the installation of additional fire sprinklers was finalised in November 2025. The Cecil Street Essential Services project is now complete.
Level 1 External Stairs (Fire Egress Stair)	Part of the Market's Building Compliance program, this project includes the construction of an external stairwell from the Level 1 carpark to the York Street ground level carpark to provide safe passage in the event of fire.		The contract has been awarded and there have been some delays in finalising the design. Construction is planned to commence April 2026 and is expected to take six weeks.
Project Connect	Project Connect aims to improve the community experience by creating more public spaces, improve facilities for traders, and address compliance and asset renewal requirements. This will result in a comprehensive program of works over the next decade.		Following endorsement by Council in October, NH Architecture was appointed as the Principal Design Consultant for this project. The project initiation meeting with the Head Consultant and subconsultants was held in Dewcember, with the design phase now underway.

 On track  Off track

Asset and Operational Improvements

In the October – December period, the Market delivered a schedule of infrastructure upgrades and operational improvements. These upgrades enhanced the efficiency, sustainability and security of the Market, creating a better experience for both traders and visitors.

Quarter 2 Improvements

Asset and operational works undertaken this quarter included:

- Installation of new eWater System for traders (pictured). The System produces cleaning and sanitising solutions through a process known as electrolysis, reducing the use of chemicals and their impact on waterways.
- Five stall base-builds were completed.
- Low-level lights in common area upgraded to energy efficient LED lights.
- East Aisle flooring grinding and resealing commenced in November, with completion expected in Quarter 3.
- Upgrades to pallet and storage racking in the loading bay.

5
Base builds
completed



Our Traders



Our Traders

Despite the cost-of-living significantly impacting retail trends, the Market's passionate traders and quality offerings continued to draw shoppers in the busy October – December period, with strong customer visitation levels in the lead up to Christmas.

The Market maintained high levels of occupancy during Quarter 2 and welcomed four new permanent traders, three sale of businesses, two casual pop-ups, and 16 SO:ME Space pop-ups.

100%
Occupancy rate
(average)

4
New
business

16
SO:ME Space
pop-ups

Farewell

This period the Market bid farewell to the following traders:

- Clare's Bears & Wares (Clare Lonergan) – pictured
- Little Hof (Eugen Zerdanowski)

And the following people who sold their businesses:

- Ana and Chris Haritos, Market Lotto & News
- Nick Nicolopoulos and David Haddad, Greek'n Out



New Trader – Welcome

Mr Bratwurst

Stall 90, Cecil Street

The Market is pleased to welcome Mr Bratwurst, by passionate owner Thomas Radtke, to the Cecil Street restaurant precinct.

Mr Bratwurst offers traditional German BBQ sausages chargrilled and served in bread with traditional German condiments, alongside a specialised range of traditional German sausages to take home.

Thomas has over 30 years of experience in producing and cooking authentic German sausages like Bratwurst, Kransky, Cheese Kransky, and Hungarian Beef Debreciner, all cooked traditionally over a charcoal grill for classic flavour.

He plans to bring unique theatre to Cecil Street showcasing the authentic, well-received BBQ sausages cooked to order in front of the customer on charcoal, that will be lively and engaging.



New Traders – Welcome

Market Lotto and News (new owners)

Stall 121, Aisle G

Newspapers, magazines, lotto, stationery and all your party needs!

New owners, Zhe Chen (Cindy) and Liwei Gao (Li), have experience running their own businesses and having undertaken the extensive Lottery Corporation training, are ready to take over Market Lotto and News.

They plan to run the stall as a family-run business and show strong commitment to the Market community mindset.



Greek'n Out (new owners)

Stall 97, Cecil Street

Greek'n Out is a family-owned and operated eatery dedicated to serving authentic Greek street food.

New owners, Rashid Ali and Faryal Khan, bring a strong understanding of the Greek'n Out business having worked onsite for the last six months, and bring a passion for traditional Greek food.

Focusing on providing great service and a delicious offer, they are keen to further develop what the previous owners have built. They will be running and managing the stall themselves as a family affair.



New Stalls

The following new permanent traders moved into stalls in Quarter 2:



Billie Bespoke

Stall 154, SO:ME Space, Aisle E

Billie Bespoke opened in the SO:ME Space following a successful trading period in the SO:ME Space pop-up precinct.

Owner Freda's collection of jewellery and clothing is inspired by her Greek heritage, with pieces in the stall designed by Freda herself. Inspired by her Greek heritage, Freda has a keen eye for discovering emerging Greek and European designers whose work helps shape her vision for affordable, distinctive, striking fashion pieces.



Hokky Sunglasses

Stall 225, SO:ME Space, East Aisle

Designed by owner Qian Su (Stella) in Melbourne, Hokky offers a range of adult and children's sunglasses, along with handmade, multipurpose sunglass chains.

With a production hub based in Xiamen, China, Hokky products are crafted to meet the unique needs of Australian customers—combining functionality and affordability, using sustainable materials.



Giftfully

Stall 227, SO:ME Space, East Aisle

Owner Tran came to the Market through the SO:ME Pop-up space with unique, handcrafted jewellery and laser engraving business. Each piece is personally designed by her, hand painted and thoughtfully crafted using a laser cutter.

Tran's products are especially sought after as customers can order hand painted jewellery featuring original designs, with a one-to-one personalized engraving service.

SO:ME Space Pop-Up Stalls

The Market featured five small businesses during the key festive season trading period:

- **Cooked Concepts (pictured)**

Offering sustainable, ethically produced gifts with a sense of humour. They donate 25% of their profits to a scholarship for Aboriginal midwives.

- **Printopia Creations**

Printopia Creations is an innovative business specialising in 3D printed toys and souvenirs. Owner Kahlil has a remarkable story as a recent refugee from Ukraine. He was awarded the **Thrive Refugee Enterprise Grant** to help kick start his venture.

- **Kiana Mei Designs**

Kiana Mei is a 19-year-old designer and young entrepreneur who started her business at 15. Her brand features handcrafted origami artwork and unique accessories inspired by Japanese aesthetics.

- **Natural Philosophy**

Founder Priya Harkare built her a small-batch skincare business, based in Melbourne, on passing ancestral secrets and finding long term skincare solutions for skin issues.

- **Bombay Artisans**

Bombay Artisans provides unique handmade products made by Indian artisans for home, clothing accessories use. The raw materials used are 100% sustainable, pigments that come from plants and seeds and natural fibres.



SO:ME Space

The SO:ME Space incubation pop-up precinct has continued to be highly sought-after, with spaces booked up to six months in advance, and an increasingly high return rate, with greater than 50% return requests by SO:ME Space pop-up businesses, attributing to its success.

During this period **16 businesses** were featured in the Market's business incubator space, with a focus on innovation, locally made skincare, uniquely designed childrenswear, artisanal homewares, 3D printed gifts, and fun, unique gifts.



322-326 Coventry Street, South Melbourne 3205
Phone 9209 6295 Email smm@portphillip.vic.gov.au

southmelbournemarket.com.au

