



South Melbourne Market - Expression of Interest



Business for Sale

Fresh Food Precinct – Coventry St Stall number – 42

Category – Speciality Bakery

Trading Hours – Currently 4 days – Wednesday, Friday, Sunday 7-4 / Friday 7-5.
External tenancy with availability to trade up to 7 days.

Licence Period – up to 5 years by negotiation.

Size: 33.8m² internal space; 6.31 m² of external display space, footpath trading and a rear storage area.

Please note that there is a purchase price for this business that will need to be negotiated with the current business owner.

Interested parties are invited to express their interest by submitting applications, supported by a business plan, which focus on the following objectives:

- Specialised bakery – with a point of difference to current offers.
- Strong focus on a viable commercial operation.
- Update to current fit out will be required.
- Complementary uses/operation with strong synergies to current market trading in Coventry Street precinct.
- Potential for extended trading hours.
- Best practice, creative and innovative business operations.
- Environmental and social sustainability business strategies.
- A passion for SMM
- A connection to the local community.

Expressions of Interest – 25th August 2021



South Melbourne Market

With over 5.5 million visitors annually, the South Melbourne Market has, and continues to, set the standard in placemaking which has delivered consistent growth in visitation over the past decade.

Since 1867, South Melbourne Market has been a treasured inner-city landmark and a favorite among locals and visitors. It is the quintessential village market, a place where people come not only to purchase fresh food, but to meet, eat, drink, shop, discover, share, and connect.

Inside our Market, authentic traders display their wares with pride and passion. Quirky and playful characters are found behind the counters, delivering old fashioned customer service with a smile. We embrace and showcase the local, supporting local farmers, artisans, and producers.

It is a foodie's paradise where freshness, quality and diversity are paramount and foodstuffs from land and sea are on show. We celebrate a philosophy of real food, encouraging you to cook dishes made from great quality, fresh produce sourced from our family of traders you know, love and trust.

We are home to seriously good coffee, specialty tea and a vibrant restaurant precinct for day and nighttime activation. There is also an amazing array of merchandise and services with everything from clothing, homewares and secondhand books to hairdressing and pet food.

With a full calendar of live music, events and activities, the Market is a happy and experiential place that celebrates the senses. Take a trip to the Market: you never know what you will find, but we guarantee it will be full of surprising moments and experiences!

An independent committee, appointed by Council, governs the Market with support of the City of Port Phillip.





Precinct Overview and Location



Coventry Street Fresh Produce

The SMM **Coventry Street precinct** is one of Melbourne’s best specialty fresh produce locations, known for its hustle and bustle, a mix of fruit and veg, deli and grocery offers. This location in the Market is a much-loved place for locals to shop for fresh produce and specialty items, supplying a wide variety of day-to-day essentials and niche delicacies.

Precinct features:

- High footfall
- Vibrant local precinct
- Quality complementary concepts and operators.





Footfall along Coventry st past stall 42

(Jan – Dec 2019) – relevant year pre COVID

Total footfall moving towards Cecil St = 816,210

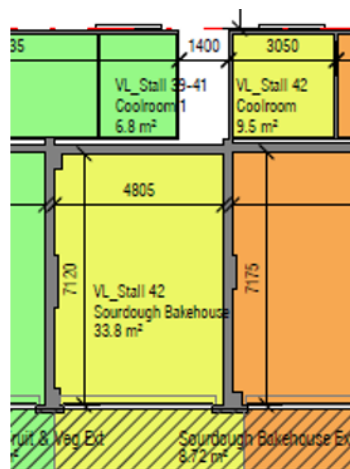
Total footfall moving towards Light rail = 1,387,221

Total flow past stall 42 = 2,203,431

Average per month = 183,619



Stall map





Licensing, Fees and Stall Details

Land Status - Crown Land. Council is the appointed Committee of Management under the provisions of the Crown Land (Reserves) Act 1978 and by further delegation to the SMMC, as a Special Committee of Council, pursuant to s.86 of the Local Government Act 1989.

Licence Term - Negotiable up to 5 years

Proposed Form of Agreement - SMM Licence

Permitted use – By negotiation with SMM management – Bakery.

Fixtures and Fittings – Update to current fit-out is required.

Services and Infrastructure – Electricity and Water

Tenancy Size: Size: 33.8m² internal space; 6.31 m² of external display space, footpath trading and a rear storage area.

Rental Fees- Yearly CPI is 3.5%.

Stall 42		St Georges		
Commencement:		1 July 2021		
Annual Fees (incl GST)	Year 1 1 July 2021 To 30 June 2022	Year 2 1 July 2022 To 30 June 2023	Year 3 1 July 2023 To 30 June 2024	
Stall fee increase on previous year	3.50%	3.50%	3.50%	
Stall Area Fee	\$ 53,010.57	\$ 54,865.94	\$ 56,786.25	
External Area Fee	\$ 8,226.69	\$ 8,514.62	\$ 8,812.63	
Display Area Fee	\$ -	\$ -	\$ -	
TOTAL incl GST	\$ 61,237.26	\$ 63,380.56	\$ 65,598.88	
TOTAL excl GST	\$ 55,670.24	\$ 57,618.69	\$ 59,635.35	
GST	\$ 5,567.02	\$ 5,761.87	\$ 5,963.53	
Monthly Fees (incl GST)				
Stall Area Fee	4,417.55	4,572.16	4,732.19	
External Area Fee	685.56	709.55	734.39	
Display Area Fee	-	-	-	
Total	5,103.11	5,281.71	5,466.57	

Estimated outgoings - The Licensee will be required to pay any metered charges for utilities such as gas, water, and electricity where applicable. The licensee will also be required to pay annual public liability fee 2021- \$684.00 (Inc GST) and monthly pest control fee 2021 of \$63.69 per month (Inc GST) and SMM direct \$55.00 per month. Please note these fees may increase on a yearly basis.



EOI Process

Pre-Application Recommendations:

- Review prospectus and application requirements
- Site visit/s
- Local competition analysis
- Discussions with SMM Management/ Licensing Team
- Clear understanding of SMM business sale process and transition of business
- Understanding of Market values and qualities.

More detailed information can be found at www.southmelbournemarket.com.au

Process:

The EOI process and trader selection will be conducted by SMM management and must be lodged via electronic submission.

Applications will receive an automated electronic response of submission.

1. Applicants to read and understand all documentation.
2. Develop Business Plan – link to template is on the application page or develop your own addressing the information requested in the template.
3. Fill out and submit the application form online via SMM website.
4. Fit out plans and concepts required.
5. EOI closes.
6. An evaluation panel comprising management team at SMM will evaluate EOI proposals based on evaluation criteria.
7. Applicants are shortlisted and interviewed if required.
8. Successful applicant advised.
9. Business sale finalised between old and new tenant.
10. Licence prepared and delivered

Expressions of Interest – 25th August 2021

Contact

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SOUTH MELBOURNE MARKET

Corner of Coventry & Cecil streets, South Melbourne, Victoria, Australia

