

MAYOR OF LONDON

Andrew Boff AM

Chairman of the London Assembly Planning and
Regeneration Committee

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Dear Andrew,

Thank you for your letter relating to the City of London Corporation's decision to close the Smithfield and New Billingsgate markets in 2028. I apologise for the delay in my response.

I value the Planning and Regeneration Committee's investigation into the role of 'social value in planning and regeneration' and I await the Committee's final report and recommendations in due course.

London's wholesale markets are an important fabric of the city's economy. They play a role in ensuring a resilient food supply chain and it is important that they remain part of our city's future.

However, I also think there are significant benefits to London from releasing the current sites of Smithfield and New Billingsgate markets, provided the decision is made with the consent of the traders and new wholesale markets are established in Greater London. I am assured these conditions have been met.

Detailed responses to the recommendations in your letter are set out in the Annex.

As the private Bill submitted by the Corporation to repeal the legislation relating to its operation of the markets progresses through Parliament, and in line with the Committee's Recommendation 2, I will remain engaged with all interested parties and partners to achieve the best outcome for London.

Yours sincerely,



Sir Sadiq Khan
Mayor of London

MAYOR OF LONDON

Recommendation 1 - The Mayor should seek an urgent meeting with the Policy Chairman of the City of London Corporation, Chris Hayward, and use it to call for the Corporation to reconsider and reverse this decision.

The Corporation's decision to close Smithfield and Billingsgate wholesale markets was first announced in 2018, alongside plans to co-locate them and New Spitalfields at a new, purpose-built site in Dagenham Dock. The announcement in late November 2024 to cancel the co-location plans and not re-provide the markets has been one of the focuses of my recent engagement with the Corporation.

I have been clear that the decision to close the markets needs to be made with the traders' consent and that any compensation agreement should support those traders who wish to continue beyond 2027/28 to procure premises from which to trade. I am now confident this is the case.

It is also vital that traders are supported in establishing their businesses elsewhere within Greater London. I am pleased to see that the Corporation is working closely with trader representatives to secure new wholesale premises within London, as noted in a [press release by the City of London](#) (dated 23 December 2024).

The City of London Corporation owns and operates the wholesale markets, and I agree with them that there are significant socio-economic benefits that can be unlocked by releasing the sites. Smithfield presents a unique opportunity to create a world-class creative destination as part of a globally significant cultural quarter with the London Museum and the Barbican. Billingsgate creates an opportunity to provide much-needed housing and wider regeneration on a strategic site in East London. New Spitalfields will remain in its current use as a wholesale fruit and vegetable market.

Recommendation 2: If the decision is not reversed, the Mayor should work with partners across London and urgently seek suitable alternative location for these two iconic London markets.

I agree that maintaining the provision of wholesale markets in London is of strategic importance, and I am fully supportive of the City of London's announcement that existing traders will move to a site within the M25 (as set out in the City of London's press release referenced above). As plans are developed, I have asked my officers to continue to engage with the Corporation to understand the impact of emerging proposals from the perspective of London's food supply chain and to be reassured that appropriate mitigations are in place that address London's food security and resilience, and secure adequate food infrastructure for the city.