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FABIAN TRACT, No.



The Scandal of London's Markets.

For market accommodation the greatest city in the world has to depend on two unrepresentative and sectional public authorities, two philanthropists, and two private monopolists, feebly supplemented by a few insignificant so-called "street markets." The City Corporation provides and controls eight markets, through which passes practically the whole meat and poultry supply, and nearly all the fish. The "Trustees of the Borough Market," appointed by the Vestry of St. Saviour, Southwark, obtain a large income from London's main potato market. The Baroness Burdett-Coutts and Mr. Samuel Plimsoll have provided markets at Bethnal Green and Walworth respectively. But the Duke of Bedford is still allowed to monopolise the market tolls on London's chief vegetable, fruit and flower market at Covent Garden (established 1661), whilst Sir Julian Goldsmid, M.P. (with the Scott family), is the "proprietor" of Spitalfields Market (established 1682). Both these proprietors enjoy legal power to prevent any other market being established within seven miles if it diminishes their profits; and both derive their "rights" from charters of King Charles II.

The London Riverside Fish Company (Limited) has an abortive attempt at a fish market at Shadwell; and the Great Northern Railway Company runs a potato "depot" at King's Cross. The Whitechapel and Cumberland (Osnaburgh Street) Hay Markets are dwindling remnants; Oxford Market has become a block of middle-class flats; whilst Newport Market and Clare Market are little more than squalid historical relics. For decent market accommodation we must go to Leeds or Bradford or to the Paris "Halles."

Nevertheless, nearly four millions sterling has probably been already expended in attempting to supply London with markets; and at least £275,000 is annually levied for market tolls, dues, rents, stallages, fees, &c., upon London's food supply. The cost of carrying on the markets is much less than half that amount; and the balance yields about four per cent. on the total capital outlay.

The Corporation of the City is the largest owner of London's market property, levying an annual market revenue of about £217,000 against an expenditure of some £95,000 and a payment of £96,000 for interest on market debt. The parish of St. Saviour, Southwark, absorbs a net annual income of over £7,000 from the Borough Market, which is virtually a subsidy levied on London's potato supply in aid of the local rates, and so of the local landlords.

Out of the total, moreover, the Duke of Bedford draws at least £15,000 a year from Covent Garden; and Sir Julian Goldsmid, M.P., a clear £5,000 a year net rental from his monopoly of the right to hold a market in Spital Square. This is an utterly unjustifiable tax on the food of the people.

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These monopoly rights are derived, not from any express charter or enactment, but by an old inference of the common law. What Charles II. gave to the Duke of Bedford's ancestor and Sir Julian Goldsmid's predecessor was merely the permission to hold a market: it is the lawyers who invented the doctrine that such a permission implies the prohibition of competing markets within about six miles and two-thirds (see the latest case, Great Eastern Railway *versus* Horner, in which the proposed Shoreditch Market was stopped by the owners and lessee of Spitalfields Market). Now, whatever our respect for "private property," no man can possess a vested interest in the continuance of a bad law; and no farthing of compensation must be paid for the extinction of this market monopoly.

PARTICULARS OF LONDON'S MARKETS.

(See evidence in *First Report of Royal Commission on Market Rights and Tolls*, Vol. II., c.—5550-1. Price 3/4.)

Market.	Owner.	Estimated Capital Outlay (including Land).	Annual Receipts.	Annual Expenditure.	
				On Markets.	In 'st. on Debt.
London Central Meat, &c. (Opened 1875)	City Corporation	£ 1,381,000	£ 82,952	£ 23,848	£ 45,288
London Central Fish, &c. (Opened 1886)	Do.	390,000	6,006	3,905	13,339
Farringdon	Do.	150,000	2,099	1,302	..
Smithfield Hay	Do.	...	195	64	...
Metropolitan Cattle (Islington)	Do.	504,842	32,472	21,598	16,842
Leadenhall	Do.	150,400	7,768	2,806	3,552
Billingsgate	Do.	448,250	27,473	10,817	9,405
Foreign Cattle (Deptford) (Opened 1869)	Do.	351,500	58,801	30,544	7,803
Total,	City Markets... £	3,378,992	217,766	94,884	96,224
Borough	Parochial Trustees (St. Saviour's, Southwark)	8,000	11,488	4,171	...
Total,	Public Markets £	3,386,992	229,254	99,055	96,224
Covent Garden (1661) ...	Duke of Bedford	227,000*	25,300	10,116	...
Spitalfields (1682)	Sir Julian Goldsmid, M.P., & the Scott family: leased to Mr. Rbt. Horner at £5,000 a year.	?	18,000†	5,500	...
Shadwell Fish (Opened 1885)	London Riverside Fish Market Company, Limited	87,220	2,000	2,000	...
Columbia	Baroness Burdett-Coutts	?	?	?	...
South London	Samuel Plimsoll	?	?	?	...
<i>London - Markets.</i>		£ 8,701,212	274,504	116,671	96,224

* As estimated by the Duke's Agent, excluding the value of the Land.
 † As estimated by the Lessee, including the increase derived from enlargement, &c.

What London needs is the creation of a central "market authority," charged with the erection, supervision and control of suitable markets wherever needed. The County Council appears to be the authority best suited for this work. The sectional jealousies and private interests which hinder the growth of local fish markets, stop the enlargement of the Borough Market, cramp Covent Garden, and obstruct the creation of new East End markets, must be merged in one broad, central control.

No tax on London's food supply should be permitted—market dues should be levyable only by the public market authorities, and be limited strictly to the amount necessary for market expenses. Concentration in wholesale markets needs to be supplemented by local distribution of retail markets. The huge metropolis needs not only good central, but also abundant local, distributing agencies.

Insist on the County Council being made the Markets Authority for the whole metropolis, with power to take over all existing markets on payment of the bare value of the land and buildings, and authorised to establish new markets wherever needed.

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Joint, on the County Council being made the Market Authority for the whole metropolitan, with power to take over all existing markets on payment of the lease value of the land and buildings, and authorized to establish new markets wherever needed.