

# Adelaide Central Market Authority

Quarter 1 Report: 1 July 2025 – 30 September 2025



## Executive Summary

Quarter 1 included several Market activations aimed at visitor attraction and experience, with the popular Bastille Day event and the Seafood + Sounds festival, both celebrated across two days. It provided extra exposure to seafood traders and saw the Premier of South Australia, Peter Malinauskas MP, launch the Brand South Australia Buy SA Seafood campaign with a long lunch at the Market. Additional events included Winter Weekends in collaboration with City of Adelaide, Buy SA Week and a scone pop-up with South Australian Country Women's Association. The Market also had an inaugural official partnership with Illuminate Adelaide program in July, with an in-Market art installation and performances by the roving 'Illuminated Angels'.

Work continues to lease the 53 tenancies in the Market Expansion, with over 150 meetings with prospective traders to date, and 16 accepted offers across key sites. Multiple operational preparedness activities progressed including positive placemaking workshops with key project stakeholders and traders and the procurement of the Retail Design Manager services.

There was significant tenancy investment by Traders in Q1 with 2 new Stall fit-outs underway and a new stall SA Central Fresh opening. Leasing revenue remains strong, with 98.7% occupancy at end of September. One vacancy allows for traders undertaking works to relocate temporarily and ensures trade continuity. Market visitation has been stable compared to winter 2024.

The operating position is \$299K favourable to the YTD budget however this is mainly based on timing of expenditure.

## Financial Report

\$'000	September 2025 YTD			Adopted Annual Budget	Proposed Q1 Budget
	Actual	Budget	Variance		
<b>Existing Marketing Operations</b>					
Income	1,353	1,406	(53)	5,645	5,645
Expenditure	1,207	1,409	202	5,682	5,682
<b>Total Existing Marketing Operations</b>	<b>146</b>	<b>(3)</b>	<b>149</b>	<b>(37)</b>	<b>(37)</b>
<b>Market Expansion</b>					
Income			-		-
Expenditure	147	297	150	1,539	1,539
<b>Total Marketing Expansion</b>	<b>147</b>	<b>297</b>	<b>150</b>	<b>1,539</b>	<b>1,539</b>
<b>Net Operating Surplus / (Deficit)</b>	<b>(1)</b>	<b>(300)</b>	<b>299</b>	<b>(1,576)</b>	<b>(1,576)</b>

## Debtors Summary

Financial Year	Total Arrears	Current	%	30 Days	%	60 Days	%	90+ Days	%
2025/26	\$ 34,961	\$ 6,787	19%	\$ 6,885	20%	\$ 11,923	34%	\$ 9,366	27%
2024/25	\$ 78,400	\$ 47,393	60%	\$ 19,638	25%	\$ 11,369	15%	\$ 0	0%
2023/24	\$ 24,695	\$ 23,566	95%	\$ 1,129	5%	\$ -	0%	\$ 0	0%
2022/23	\$ 50,910	\$ 49,629	97%	\$ 1,893	4%	\$ 8	0%	-\$ 620	-1%

The percentage of rent paid in advance remains stable.

## Leasing

Q1 - The total number of Market stalls is 70 - 98.6% Occupancy	
Renewals	5
Holdovers	1
Vacancy	1 (EOI in progress for Stall 55)

Q1 leasing movements included the much-anticipated opening of new stall SA Central Fresh (Stall 52). Michael's Fruit & Veg commenced their renovation and temporarily moved to Stall 55 to continue trading. Coco's Fruit & Veg closed for renovations for a three-week period and temporarily moved to a pop-up space in Gouger St dining area. Both stalls will open in Q2.

6 renewals were secured out of 14 leases expiring in FY25/26.

## Risks and Opportunities

- Stall 34-36 to vacate by end of December. EOIs have commenced for the site, redevelopment of the site in early 2026.
- Achieving leasing targets in Market Expansion (53 shops). Attracting tenants is made difficult by:
  - Cost of living/doing business
  - Cost of fit-out
  - Rental levels and additional costs such as bank guarantees.

## Business Plan & Budget 2025/26 and Strategic Plan Measures

The 2025/26 ACMA Business Plan and Budget includes 104 priority actions across the five strategic pillars of the ACMA Strategic Plan 2023/28: Our Customers, Our Traders, Our Business, Our Community and Our Market.

At end of Q1, tracking of progress is as follows:

Summary of 104 actions	Complete/ Ongoing/ In Progress	To be monitored/ Deferred	Off track/ At Risk
OUR CUSTOMERS	26	0	0
OUR TRADERS	15	1	0
OUR BUSINESS	35	0	0
OUR COMMUNITY	15	0	0
OUR MARKET	12	0	0
<b>TOTAL</b>	<b>103</b>	<b>1</b>	<b>0</b>

# Q1 Highlights

## OUR CUSTOMERS

We will keep customer experiences at the heart of all decisions, every day.

- Delivery of key in Market events including Bastille Day two-day program with live music, opera performance, pop-up champagne bar, crepe bar, cooking demonstrations and roving entertainment (11 & 12 July) and Seafood + Sounds two-day program with a Chilli Crab pop-up, free activities for kids, live music and trader specials (19 & 20 September).
- Scone pop-up with South Australian Country Women's Assoc. (SACWA) for 2 days.
- Partnership with Illuminate Adelaide and was part of the official Illuminate Adelaide program with the in-Market art installation 'Proximity State' by artist Miles Dunne and performances by the roving 'Illuminated Angels'.
- Buy SA Week celebration with Brand SA with trader spotlights and a free cooking demonstration.
- Winter Weekends on Friday nights at the Grote St frontage in collaboration with City of Adelaide (August).
- Monthlong advertising campaign with Triple M including live broadcast from the Market.
- Bastille at Home & Back to School advertising for Online Market Home Delivery Service.

## OUR TRADERS

We will work with our traders to support them in the delivery of an exceptional shopping experience.

- Supported trader after hours event, Photo Co. Adelaide Camera Expo (attended by approx. 1,000 people and raised \$5,035 raised from door tickets and donated to local charity).
- Trader media training with 4 Traders participating.
- Big clean for Market.
- Supported cooking demonstrations for Fair Seafood.
- Launched Faces of the Market a digital series - highlighting traders and long-standing employees, sharing their stories with customers.
- Forklift Safety Reminders and SOPs for Traders.

## OUR BUSINESS

We will take a responsible and sustainable approach to our business in pursuing positive long-term financial results.

- Premier of South Australia, Peter Malinauskas MP, launched the Brand South Australia Buy SA Seafood campaign at the Market with a long lunch for 30 invited guests and food from 4 traders.
- Appointment of new Marketing & Communications Manager, Kate Hardy (existing FTE).
- British & Irish Lions SATC promotion with Market gift packs delivered to guests staying at the Hilton Hotel (complimented with a digital advertising campaign and advertising placement at Adelaide Airport).
- 250 Market bags and 'Welcome to the neighbourhood' flyers provided to Vic Tower Residents (in collaboration with City of Adelaide).
- Security tender awarded (CoA wide), Waste and Hygiene tender (on hold).
- Racking for level 1 storage.

## OUR COMMUNITY

We will make a valuable contribution to the economic, social and cultural wellbeing of our precinct and community.

- Traffic Management Plan for road closures research.
- Ongoing partnership support - Oz Harvest (weekly produce collection) and Catherine House (monthly fruit and veg support).
- Grote Business Precinct tour of Market Expansion.
- Guide Dogs SA/NT collections in Market.
- Access and Inclusion Panel presentation for wayfinding.

## OUR MARKET

We will deliver infrastructure and programs that address the current and emerging needs for our customers and traders.

- Sprinkler upgrades to level 1 and Level 2 UPark and booster replacements.
- Bondek repair project on level 2 UPark.
- Basement remediation repairs.
- Western roadway fire compartmentation complete.
- One stall rebuild (Michael's Fruit & Veg, Stall 53-54).
- One stall knock-down and rebuild (Coco's Fruit & Veg, Stall 20/21).
- Market Expansion:
  - 150 meetings with prospective traders to date, and 16 accepted offers across key sites.
  - Procurement for Retail Design Manager (RDM)
  - Scoping for Tenancy Coordinator (TC) procurement
  - Operational readiness: gap analysis and development of concept of operations
  - Music investigation nearing completion
  - Wayfinding strategy in progress
  - Christmas Decorations tender process has commenced
  - Atrium and Laneway placemaking strategy has commenced
  - Placemaking workshops conducted x3 including traders

## Upcoming quarter priorities: FY 25/26 1 October 2025 - 30 December 2025

- Marketing:
  - New Marketing Manager and Leasing Coordinator start
  - Deliver events and activations
    - Christmas campaign
    - School holidays program
    - Market Made campaign launch
    - Trader photography
  - GISA Grant next steps: continuation of online modules and one-on-one consulting (due for completion in June 2026).
- Operational and leasing:

- New shop fit outs (Coco's Fruit & Veg & Michael's Fruit & Veg)
- Lease Assignments x3
- Landlord annual ducting clean for all cooking stalls (fire exhaust ducts)
- Full working drawings for Northern toilets
- Fire compartmentation works for escalators and special clean
- Cool room locations for traders (Christmas)
- EOI for Stall 55 and Stall 34-36.
- Market Expansion:
  - Ongoing leasing conversations with potential tenants and issue offers
  - Issue execution lease documentation to secured tenants
  - Operational readiness project - wayfinding detailed design
  - Investigate trading hours options and establish for Expansion
  - Tender and engage Tenancy Coordinator (53 fit outs)
  - Support ORAT consultant engagement through developer
  - Delivery of final lease plans
  - Continuation of Placemaking Project.