

## **Starting Your Business**

So once you've decided you would like to be your own boss and come to Bletchley Market, *what's the first thing you need to do?*

What you sell is all important, so you may before you purchase your stock, take a look at what's on sale, not only on the market, but in the surrounding shops, and choose your stock to maximise your sale potential.

We don't supply stalls, so you will need to bring your own. When purchasing this you would need to consider the type of goods sold, for example, if selling clothes you may need a covered walk in stall. Also, weather conditions like rain or extreme heat may, without the right stall, affect your ability to trade, thus, losing you money.

Next, you will need some form of "*Public Liability Insurance*". You might be able to purchase this through any home or car insurance companies you may have.

Most traders join the "*National Market Traders Federation*" (nmtf), and this insurance, along with other benefits and services, comes within the joining fee (from £78.00 for single membership to £195.00 quadruple membership- up-to £5million of cover). You would need to confirm this, on the contact details below:

National Market Traders Federation  
Hampton House  
Hawshaw Lane  
Hoyland  
Barnsley  
S74 0HA

Tel: 01226 749021  
Email: [genoffice@nmtf.co.uk](mailto:genoffice@nmtf.co.uk)  
[www.nmtf.co.uk](http://www.nmtf.co.uk)

### **What's required by law?**

You will need to register as a self employed person and pay Nation Insurance Contributions. If you are lucky enough and your turnover exceeds £64,000 in any 12 month period, it will be necessary to register for VAT to be paid to Customs & Excise. Note that, you can claim the VAT back on your purchases. Then after the first years trading you would be required to submit your accounts to the Inland Revenue.

Our advice is to get yourself an accountant, they're not as expensive as you think, and may give you sound money saving advice.

If selling food you are required by law to register with the local authority at least 28 days before trading. This is so your stall, storage/transport facility and any preparation area like kitchens can be checked.

If selling non-pre-packaged food, you will need to provide the relevant certification (Food hygiene/Food handling certificates). If in doubt contact the local Environmental Health Dept at MKC on 01908 252398

You must also comply with the "*Sale of Goods Act*" (if an article is brought back that is faulty or not fit for the purpose it was sold, then the trader must rectify this by either, exchange of goods, credit note or a full cash refund; remember, whatever method is used, it is the customer's choice).

Often a customer will bring goods back that they just don't want or may not fit etc...you do not have any obligation to rectify this, but is good business practice, as it may help you gain a reputation for being a honest and fair trader, which could in turn increase custom.

The "*Trade Descriptions Act*" (do not sell counterfeit goods, and do not describe your goods incorrectly) is fairly straight forward, and again if adhered to, may give your business a good local reputation.

Any electrical equipment that is used on the market must be **PAT tested (portable appliances test)**; this isn't very costly and means you know your equipment is safe. Some of our traders have used a local PAT tester, and we can pass on these details to you if requested.

Finally, the most important part of any business is...you!  
The amount of hard work and dedication you put in is the most vital ingredients in making your venture a success.

If you need any further advice, please feel free to contact us.

Paul Hyde  
Market Officer

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Email: [paul.hyde@bfstc.co.uk](mailto:paul.hyde@bfstc.co.uk)

This is only a brief guide. It is the responsibility of the trader to know and to meet the legal requirements