

THE PIECE HALL TRUST VISION



As the only remaining Georgian cloth hall in the world, The Piece Hall is woven into the fabric of Yorkshire and UK heritage. Today it continues to play the same vital role in Calderdale's economic success in the 21st Century that it did when it first opened its gates in 1779.

The enterprising spirit of its 18th Century founders is evident today in the 40-plus independent businesses that have breathed new life and vibrancy into its majestic colonnades. Its central courtyard, which once bustled with cloth traders, now attracts millions of visitors a year to experience a wide range of events including major music performances, festivals and art installations.

The vision behind The Piece Hall's restoration was for it "to become an internationally admired, widely visited and highly successful attraction in its own right ... [and] be the key driver in the wider economic regeneration of Halifax and Calderdale". Since reopening in 2017 after a £22 million transformation by Calderdale Council, National Lottery Heritage Fund and other national funders, The Piece Hall has been operated by The Piece Hall Trust – an independent charitable trust which is recognised as having more than delivered on this ambition.

OUR PAST IS THE CURRENCY OF OUR FUTURE

An independent study commissioned by the Trust found that for every £1 spent running The Piece Hall, it contributes at least £5.30 in economic benefits and it had generated at least £26 million for the local economy in its first two years after reopening. Investment in The Piece Hall isn't just proving to be an investment in a unique and inspiring building; it is an investment in the future of a thriving and prosperous community.

The Trust's mission is to project, celebrate and sustain The Piece Hall as an iconic heritage building; a world class destination for everyone to enjoy. Now, at a time when the economy is facing an unprecedented challenge, The Piece Hall is set to play an even more vital role in Yorkshire's post-pandemic recovery.

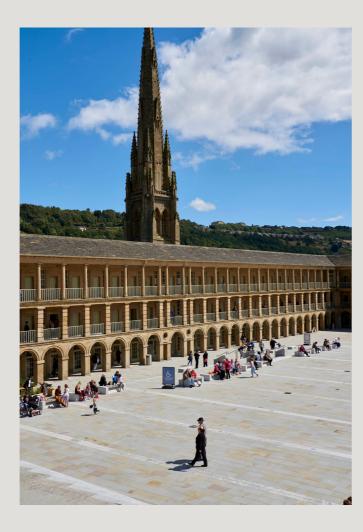


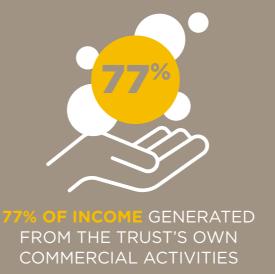
THE PIECE HALL TRUST'S IMPACT IN NUMBERS

This annual review tells the story of the financial year 2019/20 for The Piece Hall. Although the year ended with the dual setbacks of Storm Dennis and the first COVID-19 lockdown, both of which forced The Piece Hall to close temporarily, it is an inspiring story of growth, success and progress.

Offering a year-round programme of world-class events, and a distinctive shopping and hospitality experience within a unique historical setting, The Piece Hall has fast become established as a major destination. This was recently endorsed in a competition run by Welcome to Yorkshire, in which the public voted The Piece Hall as Yorkshire's most iconic building.

Despite the adversity caused by the pandemic, the Trust achieved everything that it set out to in 2019-20, growing income substantially, reducing council funding and attracting significant investment – while continuing to deliver on its commitment to remain free to enter for everyone. 77% of The Piece Hall Trust's income is generated from its own commercial activities – a business model that is considered "exemplar" by Historic England. Putting this into context, most other national heritage assets require around 60% public funding, whereas The Piece Hall Trust only requires around 20%.





(considered "exemplar" by Historic England)





8/10 THE PIECE HALL

IS THE BEST THING ABOUT HALIFAX

(Source: Halifax Courier Love Your Town Survey

TO HALIFAX SAY THE PIECE HALL IS THE

(Source: Visit Calderdale survey, 2017









*Source: independent report into the economic and reputational impact of the regeneration of The Piece Hall by Chamberlain Walker and Bradshaw Advisor All other data has been captured by The Piece Hall Trust



APRIL 2019 ZARA

The world premiere of "ZARA" - a ground-breaking show featuring a giant 22ft mechanical baby 'Eva', performed and produced by people with learning difficulties - commanded international media attention.



Indie-rockers Embrace returned for a special homecoming show at The Piece Hall to celebrate their 1998 platinum-selling debut album 'The Good Will Out'.





JULY 2019 WELLBEING & COMMUNITY **FESTIVAL**

This two-day event aimed to help the local community get active and creative, as well as showcasing the support services available in Calderdale.



AUGUST 2019 5 MILLIONTH VISITOR

The Piece Hall welcomed its 5 millionth visitor - well ahead of the predicted 1.6 million visitors a year at the time of reopening.



overnight at The Piece Hall to raise money for charities supporting those who are homeless.





HIGHLIGHTS FROM A MOMENTOUS YEAR



MAY 2019

TOUR DE YORKSHIRE

People gathered at The Piece Hall and across Calderdale in their thousands to watch the biggest names in world cycling set off for the final stage of the Tour de Yorkshire - "The Yorkshire Terrier".

JUNE 2019 ELBOW

Mercury Prize-winning global rock band Elbow performed a sell-out show.



AUGUST 2019 YORKSHIRE DAY

The Piece Hall marked its second anniversary following its £22 million renovation with a street festival and fun family celebrations.



AUGUST 2019 COLOURED EARTH

EXHIBITION

Over two days The Piece Hall became an outdoor canvas for this international festival of pavement art, which celebrated the industry and natural landscape of the Calder Valley.

DECEMBER 2019

CHRISTMAS PROGRAMME

The community celebrated the festive season with the return of the Spiegeltent and a full Christmas programme, including a Christmas Eve Big Sing in support of The Children's Society and culminating in a New Year's Eve Courtyard Party.





FEBRUARY 2020 PEOPLE PLAY **EXHIBITION**

In partnership with Yorkshire Sculpture Park and Arts Council England, "People Play" - a major sculpture commission from emerging artist, Alice Irwin - turned The Piece Hall's iconic grand piazza into a playground of colourful characters.

CHAIR'S STATEMENT

Despite living and working in the North for most of my life, the first time I actually visited The Piece Hall was in my role as Chair of the Leeds City Region Enterprise Partnership (LEP).

I was impressed by its scale, the vision driving its regeneration and how up until it was regenerated it was seemingly a hidden gem that should take pride of place in the North's, if not the nation's, crown. I wanted to help make The Piece Hall an international success in any way I could for the people of Calderdale, Yorkshire and the UK as a whole.

So after more than 40 years as a chartered accountant, including being senior partner at PwC in Leeds, and for a time seconded into the Cabinet Office. I was pleased to be asked to become Chair of the Board of Trustees in 2017 just as The Piece Hall was preparing to reopen its doors post-transformation.

Since reopening, The Piece Hall has delivered on its promise and has been a catalyst for Calderdale's resurgence, helping to create a more diverse and vibrant economy, attracting new investment, boosting tourism and inspiring local people by bringing their town's proud industrial heritage to life for a new generation.

In my role as Chair of the NP11 group of local enterprise partnerships, I regularly see first-hand the importance of levelling up the UK and building on the assets we have in the North to create jobs and economic growth, attract inward investment but above all improve people's quality of life. This has become particularly important given the economic, social and health impact of the COVID-19 pandemic.

FINANCES

Thanks to prudent management and Board decisions, this year The Piece Hall Trust raised 77% of income and funding from its own commercial activities with the remaining 23% from public funding. Total income was £3.2 million (compared with £2.4 million in 2019).

Following an independent economic assessment, prior to COVID-19. The Piece Hall Trust was found to have generated around £26 million for the local economy in the first two years since it reopened - which more than repays the £22 million invested into The Piece Hall's transformation. Due to higher operating costs than estimated prior to the construction work, there is currently a need for an ongoing - although declining in relative terms - contribution from local people for us to operate. That contribution equates to less than the price of a cup of coffee per household per year and allows us to remain free to enter, while providing tremendous economic benefits and a significant boost to tourism.

But beyond its extraordinary impact locally, The Piece Hall is also an important national and international asset. Its story is that of a global powerhouse of commerce and trade that is now in a position to reimagine and reinvent itself for the 21st Century and beyond.

I believe that the past can be used as the currency of the future, and now is the time for The Piece Hall's industrial heritage to inspire growth and renewal as we embark on the Fourth Industrial Revolution.

POST-COVID RECOVERY

The pandemic has caused significant financial challenges for organisations and businesses of all sizes and sectors. However, thanks to funders including the Department for Culture, Media and Sport, National Lottery Heritage Fund, Arts Council England, Historic England, The Foyle Foundation and Garfield Weston Foundation, who recognised the importance of The Piece Hall, we are in a strong financial position and ready to help support Calderdale's post-pandemic recovery.

Many people fear that COVID-19 signals the end of the high street and an accelerated decline of town centres. The Piece Hall provides a blueprint for places across the country for how to leverage their unique local assets and create destinations that people will continue to use, travel to see and enjoy.

According to research from the NP11 the culture, arts and heritage sector contributes around £4 billion a year to the North's economy, employing tens of thousands of people and attracting investment and skilled workers. So, when we think about grants and funding of places like The Piece Hall, we should look on them for what they are: economic investments.

Of course, in addition to this economic contribution, culture and heritage institutions play an integral role in the health and wellbeing of their communities, providing spaces for people to relax and come together, fostering civic pride and aspiration, sparking creativity and giving people hope for the future. With many months spent apart from loved ones, it is perhaps this element in particular that will be especially important in 2021 and in the years ahead. This dual economic and social impact makes culture and heritage destinations like The Piece Hall fundamental to making good on the Government's levelling up commitment.

GOVERNANCE

The Piece Hall Trust is overseen by an independent Board of Trustees. Each trustee is appointed on merit and brings years of experience across a number of relevant sectors and skills. We have a rigorous and sector-leading approach to scrutiny and governance.

I would like to thank my board colleagues for all their efforts and give special thanks to The Piece Hall Trust's talented staff and committed executive team, led by Chief Executive Officer, Nicky Chance-Thompson DL, who have consistently gone above and beyond to grow our income and put on a truly spectacular programme of events that have wowed visitors from across the world.



66 I BELIEVE THAT THE PAST CAN BE USED AS THE **CURRENCY OF** THE FUTURE ••

As organisations evolve and go through different phases of growth and operating conditions change. they need to ensure they retain the right expertise and skills. Over the coming year we will be strengthening our board further by recruiting new trustees from a diverse range of backgrounds and skillsets which will be crucial to ensuring that The Piece Hall will continue to thrive.

I am proud of what we have achieved since 2017, and as we look ahead to a post-pandemic future, I remain confident about the continuing contribution The Piece Hall will make in building a sustainable, resilient future for local people, the region, the UK and the wider world.



Roger Marsh OBE DL Chair of The Piece Hall Trust

CHIEF EXECUTIVE'S STATEMENT

The Piece Hall Trust had a strong financial and operational year in 2019-20 which saw us mark our two-year anniversary since the building reopened after its significant transformation.

However, the year was not without its challenges with Storm Dennis hitting in February 2020, causing significant flooding and disruption in Calderdale, and the unprecedented COVID-19 pandemic forcing our closure – along with most other businesses and cultural destinations – at the start of 2020.

Our board and I see ourselves as custodians of The Piece Hall and its future. As the only surviving 18th Century cloth hall in the world, The Piece Hall has significant cultural and historical value, which is important for future generations to understand and enjoy. As a historical building we are unique. People not only visit to admire the architecture, but to enjoy our internationally renowned events, music concerts, art festivals and over 40 independent shops and food and drink outlets to which we are home. The Piece Hall is a place at its best when it is alive with the sound of people.

When reading this review, it is worth remembering that when Calderdale Council partnered with the National Lottery Heritage Fund, the Garfield Weston Foundation and The Wolfson Foundation in 2014 to transform The Piece Hall, the vision was for it "to become an internationally admired, widely visited and highly successful attraction in its own right...[and] be the key driver in the wider economic regeneration of Halifax and Calderdale." It is by that measure that our success is judged.

As with any new business which scales up from a standing start, we required significant up-front investment. Our strategy involved hosting large, prestigious events which either broke even or came at a cost, but would enhance our reputation, add to the economy of Calderdale and establish The Piece Hall as a credible international music, events and arts venue.

Now that we have proven ourselves and are into our third year of operations, we have established costs for our day-to-day running and hosting events of different types and scale. We are now transitioning to hosting more events which generate additional income and footfall for our tenants and the wider town and borough, while continuing to be a key driver for regeneration and post-pandemic recovery.

The financial year 2019-20 saw The Piece Hall Trust increase income by 33.7% from the previous year, exceeding projections in our business plan. Operating costs were also in line with our plan.

Importantly, we raised around 77% of income through our own commercial activities, which is a significantly higher proportion than other, comparable heritage attractions. Sir Laurie Magnus, the Chair of Historic England, has described our business model as "exemplar".

We also reduced our reliance on funding from Calderdale Council by 42% compared with the previous year. This continued investment means that Calderdale households can enjoy unlimited access to The Piece Hall for the price of a cup of coffee.

TOURISM AND EVENTS

By March 2020 we had welcomed over 7 million visitors through our gates, which was well in excess of what had been predicted in the pre-regeneration plans and our initial business planning. This statistic alone shows how important The Piece Hall is to the economy of Calderdale, Yorkshire and the UK.

According to Calderdale Council's 2019 Visitor Economy Survey, we played a key role in the 14% increase in tourism experienced in the borough, with 84% of visitors to Halifax saying The Piece Hall was the main reason for their visit. In an independent survey conducted by British Polling Council member, Survation, 9 out of 10 local people felt that The Piece Hall is important to Halifax's reputation.

Our iconic courtyard played host to major events throughout the year such as the Tour de Yorkshire, sell-out gigs by some of the biggest names in music, including Elbow and Embrace, and the poignant world premiere of ZARA which told the story of a mother and child fighting against prejudice, featuring a giant mechanical baby and a cast of over 100 actors with learning disabilities. We also held a range of free events, particularly for local people, including family fun days and a wellbeing festival.

ECONOMIC IMPACT AND REGENERATION

The tourists we attract and the events we host directly benefit the economy of Halifax and Calderdale through spend in The Piece Hall's shops and businesses and also through hotel bookings, visits to other local attractions, restaurants, shops and bars. 100% of our commercial units are let to over 40 businesses which have used The Piece Hall as a springboard for their establishment, growth and expansion.

Given the ambitions set for The Piece Hall post-regeneration, we commissioned an independent assessment of our economic impact, which was carried out by former Treasury and Ministry of Housing, Communities and Local Government economists at Bradshaw Advisory and ChamberlainWalker.

Their report found that in the two years since reopening, we had added close to £26 million to Calderdale's economy and that for every £1 invested in The Piece Hall, £5.30 was returned in economic benefits. The Piece Hall's regeneration was also largely responsible for boosting footfall in the neighbouring Woolshops Shopping Centre by around 1 million shoppers in the two years since we reopened.

As part of the report, a representative survey of adults in Yorkshire found that 9 in 10 people think The Piece Hall is important to Halifax's economy and 7 in 10 people believe it to be important to Yorkshire's economy.

OUR ROLE IN THE COVID-19 ECONOMIC RECOVERY

Although this annual review looks back at the 2019-20 financial year, at the time of writing in early 2021 it is impossible not to see the past 12 months through the lens of the COVID-19 pandemic.

By March 2020, we were planning for our biggest summer yet, with a live events programme headlined by multi-award-winning musician Nile Rodgers and CHIC. We ended the financial year by closing our gates to support the nation's efforts to limit the spread of COVID-19.

Like all cultural and heritage organisations, the challenges of the months that followed have tested us like never before. However, everyone involved in running or supporting The Piece Hall can take a great deal of pride in what we have accomplished together, despite difficult circumstances. We stand ready to play a vital role in our post-pandemic recovery.

That recovery, of course, has multiple strands: economic growth, physical and mental wellbeing and social interaction. With our proven, positive economic impact, we can help to create jobs and reduce unemployment levels. With our unique open space and physical asset, we can provide a place for people to enjoy with family and friends. Our outreach and learning work can help give the next generation the passion for our history and their role in shaping the future. We know that people are eager to return to The Piece Hall. We are as eager to see people once again stroll across the wonderful courtyard and visit the shops and businesses. As soon as we are able, we will welcome them back.

None of our work would be possible without our committed employees, volunteers, tenants and valued supporters – in particular the National Lottery Heritage Fund, Arts Council England, the Department of Culture, Media and Sport, Historic England, the Foyle Foundation and the Garfield Weston Foundation. At a time of crisis, these funding bodies understood our vision and stepped up to provide advice, support and emergency funding to secure The Piece Hall's future and ensure that we will be there to help the community get back on its feet.

The Piece Hall isn't just a building – or even merely a part of our proud history – it is a vital part of the future prosperity of Halifax, Calderdale and the wider region. With our focus on heritage, trade, tourism and culture we have a vital role to play in shaping that future. The "bricks and mortar" of this great, historic building require constant attention, but it is people who cement its success. With a collective effort and the ongoing support of visitors and the community, we will continue to develop and deliver a unique experience in one of Europe's finest attractions.



Nicky Chance-Thompson DL Chief Executive Officer, The Piece Hall Trust



THE PIECE HALL'S TRADERS

Around the time that The Piece Hall was being built, the phrase 'a nation of shopkeepers' first entered the vocabulary. The Piece Hall's thriving community of more than 40 independent traders now preserves this heritage for new generations and remains the lifeblood of the building to this day.

WE KNOW

JUST HOW

SPECIAL THE

PIECE HALL IS **

ROSS DENBY OWNER AT JUST GAIA

It was a life changing decision for us to launch Just Gaia, our first business in an area we are incredibly passionate about. So, to discover our business was wanted by The Piece Hall was not only fantastic news, it made it feel like this was meant to be.

For us to be a part of somewhere of such prestige while opening our first business, a plastic free and zero waste shop, meant so much to us and our family. Living in the local area, we know just how special The Piece Hall is, so it was such a privilege to be involved.

While our first year has not exactly gone as planned - given we've been trading in a pandemic more than "business as usual" - The Piece Hall team has supported us every step of the way.

They have also allowed us creative space to do so much with our shop and bring in the first local delivery service in our partnership with Cargodale for zero emissions delivery.





MARCUS DOYLE

OWNER AT THE YORKSHIRE SOAP COMPANY

When I was made aware of The Piece Hall being re-developed I knew I had to open a shop in this unique environment. The Piece Hall has always been close to my heart as I grew up in Halifax and visited it weekly with my grandma.

The opportunities that The Piece Hall store has given us is hard to measure as there have been so many from meeting Prince Charles who fell in love with our Gingerbread Man soaps, to Andrew Lloyd Webber who visited our shop then ordered all his Christmas gifts from us that year. But it's not just about bigname visitors - the nature of the visitors that come to us means that we hit a large local, national and international customer base.

The team at The Piece Hall, from Nicky at the top of the team through to her senior managers and the entire Piece Hall family makes operating a business in The Piece Hall a dream. Nothing seems too much trouble, I have never had a no; being nice seems to come easy to The Piece Hall.



We have eight other stores, and the unique opportunities that The Piece Hall gives us makes this store one of our most profitable and easy to operate.

THE PIECE HALL'S PEOPLE

The Piece Hall Trust's talented team of employees and volunteers play a crucial part in making
The Piece Hall such a special – and successful – place, while ambassadors play an important role in championing the Trust's work amongst the local community and businesses.





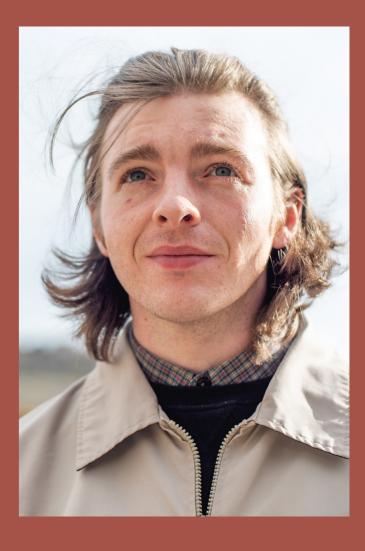
WORKING AT THE PIECE HALL HAS BROUGHT OUT THE BEST IN ME,

ELLIS ROBINSON

DIGITAL MARKETING APPRENTICE AT THE PIECE HALL TRUST

My time at The Piece Hall has granted me countless opportunities to learn and grow, not just with regards to my career, but as a person. I have always described The Piece Hall as a community which spreads beyond our tight knit team, into the local area and beyond into a national landscape and my experiences with this community have guided me to be more mindful of my surroundings and appreciate the importance of local heritage.

I have made friends, gained role models and felt the pride to be part of a chapter in this building's truly spectacular history. It's a privilege to have been able to explore the rich culture on offer at The Piece Hall using my camera to photograph not just the building, but the events, workshops and art installations, both internally and externally. It feels really special to be able to capture memories and preserve those moments to share with the wider community.



Opportunities to experience working with different departments have been plentiful and have helped me gain a greater perspective and understanding of what it takes to run a building of this calibre. The knowledge and dedication of my amazing colleagues has urged me to challenge myself and contribute my all. Working at The Piece Hall has brought out the best in me and I will always count myself lucky to be a part of this family.



NORMAN TITUS VOLUNTEER AT THE PIECE HALL

I moved to Yorkshire 21 years ago and The Piece Hall was always central to my life, as a community centre and a place to shop and get the best coffee.

Friends and family were always awed by its magnificent architecture and felt they'd been transferred back to some magical place in a European Capital. It was therefore important for me to get involved in its transformation into a place reflecting heritage, culture and trade. We had the best training with a flexible, positive team.

As a result, I've since taken on many volunteer roles - getting involved in school programmes; welcoming guests to events; playing Santa; working on a dressing-up stall on Yorkshire Days; supporting at Family Days; engaging with visitors in the Welcome Centre; and being a Heritage Guide.

Over the past four years I've felt proud and privileged to have been part of its growth and particularly the regeneration it has brought to Halifax. I saw The Piece Hall becoming known world-wide. Every time I heard a visitor say "WOW" as they entered, it reminded me that we have a treasure that should never be taken for granted, which must be supported to be available for all.



NOOR ALI
SENIOR BUYING MANAGER AT
MORRISONS AND AMBASSADOR
FOR THE PIECE HALL

TOGETHER AS
A KEY VENUE
FOR YORKSHIRE
HERITAGE AND
TOURISM, AS WELL
AS PROVIDING
SUPPORT
FOR SMALL
INDEPENDENT
YORKSHIRE
BUSINESSES.



When CEO Nicky first invited me to The Piece Hall, my first thoughts were ... am I still in Halifax?

You don't tend to imagine a place like this being in a small town, but The Piece Hall has already had a massive positive impact on Halifax and the wider region. The Piece Hall offers the best of history, culture, food, shopping and open space for anyone who wants to get some 'me' or 'family' time. It brings people together as a key venue for Yorkshire heritage and tourism, as well as providing support for small independent Yorkshire businesses.

I am proud to be an ambassador for such an amazing venue. It's a great opportunity and a privilege to utilise my skills, knowledge and the network I have to help drive awareness for The Piece Hall and the Trust's important work.

THE PIECE HALL'S PATRONS & PERFORMERS

Great poet Sir John Betjemen wrote that "Halifax is full of character and hidden beauty. The Piece Hall is symbolic of its hidden and great worth." As a landmark of Halifax, Yorkshire and UK heritage, The Piece Hall continues to inspire great artistic and sporting talent today - several of whom have become patrons that help to increase awareness of the Trust's work and introduce it to new supporters.



HANNAH COCKROFT MBE DL

PARALYMPIAN, WORLD CHAMPION WHEELCHAIR RACER AND PATRON FOR THE PIECE HALL

The Piece Hall really is the beating heart of Halifax. For tourism, its unique shops and spectacular events are a clear drawing point for regional, national and international visitors. For me, Halifax is my home-town, and I've always felt proud that it is home to such a significant cultural destination.

LA THE PIECE HALL REALLY IS THE BEATING HEART OF HALIFAX ,,

As a local, I feel that I have a responsibility to keep Halifax's history and high street alive, but this can only be done by encouraging visitors to come see and support the place at the centre of it all. The Piece Hall plays an integral part in Halifax's identity, and I'm proud to be a Patron, extending the reach and awareness of all that makes The Piece Hall - and Halifax - such a great place to be.



ADIL RAY OBE ACTOR, WRITER AND BROADCASTER, AND PATRON FOR THE PIECE HALL

As a patron, I'm proud to support the fantastic work of The Piece Hall Trust, helping spread the news and develop awareness about the landmark venue to wider audiences across the country.



THE PIECE HALL REALLY DOES HAVE SOMETHING FOR EVERYONE ••

The Piece Hall is a place of national cultural significance, making it a real drawing-point to the region and something for which local people are very proud. From major gigs, to unique art installations, to innovative cultural initiatives, The Piece Hall really does have something for everyone and deserves widespread recognition

SALLY WAINWRIGHT OBE

AWARD-WINNING TELEVISION WRITER. PRODUCER AND DIRECTOR. AND PATRON FOR THE PIECE HALL

It's inspiring to see the massive role that The Piece Hall continues to play in the regeneration of Halifax. The place is unique - there is literally no other building like it on Earth - and its story is a huge part of Halifax's heritage.



THERE IS LITERALLY NO OTHER BUILDING LIKE IT ON EARTH ,,

The Trust has been working hard and doing a fantastic job to secure The Piece Hall's success. I'm proud to bring my Halifax roots into my role as a Patron, helping to extend the profile of this magnificent building to a wider audience for others to enjoy.





THE PIECE HALL'S **FUNDERS & PARTNERS**

The Piece Hall's success would not be possible without the support of its valued funders and partners, both throughout the renovation of the majestic building and since its reopening to the public in 2017 and throughout the Covid-19 pandemic.



DUNCAN WILSON OBE CHIEF EXECUTIVE AT HISTORIC ENGLAND



A STRIKING EXAMPLE OF THE POWER OF HERITAGE TO SUPPORT THE ECONOMY

The Piece Hall is truly exceptional. It is the monument to the importance of the textile trade for the economic history of the North. As a cloth hall it is unique in its size, completeness and architectural ambition.

At Historic England we believe passionately that heritage has the capacity to improve people's lives. The re-birth of The Piece Hall has been one of the best demonstrations of this anywhere in the country. It is a striking example of the power of heritage to support the economy and our wellbeing. Since reopening it has put Halifax back on the map, instilling pride, optimism and awe in those who visit. It has quickly gained a national and international reputation.

The Covid-19 pandemic has created extraordinary challenges. We are delighted to have been able to support The Piece Hall with recovery funding to adapt its activities. Heritage has a hugely important role to play in the recovery.

It is vital that our cultural anchor institutions are helped to resume their role in contributing to the economies of our towns and cities and the quality of life of their citizens and visitors. We look forward to continuing to work closely with The Piece Hall to ensure that this extraordinary place thrives.



ROS KERSLAKE CBE CHIEF EXECUTIVE AT THE NATIONAL LOTTERY HERITAGE FUND

The Piece Hall plays a hugely significant role, not only within the local community of Halifax and the regional economy, but also as a landmark heritage destination of national importance.



A LANDMARK HERITAGE DESTINATION OF NATIONAL IMPORTANCE ••

The recently-transformed building and its landmark 66,000 sq ft courtyard bring the centuries-old spirit of independent trade into a fantastically unique contemporary retail, leisure and cultural offer.

We're proud to support The Piece Hall, helping to open-up a piece of Yorkshire industrial history into a much-loved and valued destination that is accessible for all to enjoy.



DARREN HENLEY OBE CHIEF EXECUTIVE AT ARTS COUNCIL ENGLAND

There is no doubt that The Piece Hall is a unique world class heritage asset. Something that has particularly impressed me is how it has so quickly established itself as an iconic venue for many different types of live cultural experience, from small community dance workshops to major international music gigs from the likes of the Kaiser Chiefs.

The Piece Hall is also rapidly becoming a go-to space for innovative large-scale outdoor performance, such as ZARA which was performed by Yorkshire-based Mind The Gap Theatre. The investment that the Arts Council has made alongside that of the National Lottery Heritage Fund and Historic England illustrates how collaboration in particular places can create something truly inspiring.

THE CALDERDALE COMMUNITY

The vision behind The Piece Hall's restoration was to be "the key driver behind Halifax's and Calderdale's regeneration". Now The Piece Hall Trust's work generates at least £12 million in wider economic benefits for Calderdale every year, and helps to drive tourism across the borough with a great reputation for heritage, events, shopping and leisure.



IT BRINGS HOPE FOR CALDERDALE'S RECOVERY FROM THE PANDEMIC ••

CLLR TIM SWIFT MBE LEADER OF CALDERDALE COUNCIL

The Piece Hall plays a significant role in helping to achieve our Vision2024 for Calderdale. We want to be a place where people are full of hope. The transformed building's reopening in 2017 gave people a new sense of local pride and aspiration as it once again became the heart of the community. We know it brings hope for Calderdale's recovery from the pandemic when restrictions are lifted.

Its distinctiveness brings hope. We are honoured to have this unique, historic building in Calderdale. It is a huge part of our local story and has put our borough on the world map as a heritage and cultural destination. We know it will continue to attract people from across the globe when the time is right, boosting our visitor economy and contributing to our revival from the pandemic.

Its talent and enterprise bring hope. The Piece Hall's independent businesses continue to help strengthen our local economy, complementing our strong mix of local traders across Calderdale. We are proud of the way The Piece Hall Trust and businesses have adapted to the pandemic with creativity, innovation and determination.

Its kindness and resilience bring hope. An important ambition of our Piece Hall Transformation Project was to conserve one of Britain's greatest heritage buildings. We are confident that it will continue to bring enjoyment and prosperity for future generations, carrying on more than 240 years of resilience. The Piece Hall has shown great kindness during the pandemic, with the building becoming a key place for young people to get free meals during our Never Hungry Again campaign.

CHLOE MCNEILL

PROJECT MANAGER AT HALIFAX BUSINESS IMPROVEMENT DISTRICT (BID)



The Piece Hall plays a big role in local place-making and the identity of Halifax town centre. It's a real 'destination' for the town - a place that brings together some of the great shops, bars, restaurants and events and strengthens the case to live, work and play in Halifax.

The Piece Hall is an integral part of our town, contributing to the tourist economy and the potential for future investment, all while continuing to celebrate some of the great local businesses and our fantastic communities. Home to some 40 independent businesses in its own right, The Piece Hall itself is the embodiment of local business and an asset to our community.

JASON GREGG

CENTRE MANAGER AT THE WOOLSHOPS SHOPPING CENTRE

The refurbished Piece Hall has been hugely beneficial for the Woolshops. It has added a dynamism to Halifax town centre, both for locals and tourists from further afield - this in turn has brought measurable, positive knock-on effects, boosting local trade and enhancing the wider reputation of the town.

Halifax has a wide and diverse offer - great shops, lifestyle, culture - which has been further enhanced by the re-opening of The Piece Hall and this provides enormous potential for the future. We're really proud to stand alongside The Piece Hall with a shared vision for the long-term success of our town.



IT HAS ADDED A DYNAMISM TO HALIFAX TOWN

THE PIECE HALL'S VISITORS

The affection, support and pride that visitors have for The Piece Hall underlines the importance of The Piece Hall Trust's work to provide a space for people in the community to come together, celebrate local heritage and enjoy themselves. These simple pleasures will become even more precious after COVID-19.





ANNE

A LONG-STANDING HALIFAX RESIDENT & PIECE HALL MEMBER

I've lived in Halifax my whole life and I've seen The Piece Hall go through a number of changes over the years.

I've always been proud of The Piece Hall and since it reopened back in 2017 it's been lovely to see so many local people come together in its courtyard to celebrate the best of Halifax. It's also been terrific to see so many tourists coming to our town and enjoying the great things we have to offer.

I really care about The Piece Hall's success and believe it will play a big part in Halifax's future - that's why I think it's important that we support it in any way we can. I became a member to show what The Piece Hall really means to me and our town and to help ensure that future generations can enjoy it, as I have, for many years to come.

EDEN, 12, A REGULAR VISITOR OF THE PIECE HALL

I like the history and the different shops.
I enjoyed the Halloween trail. I like the open spaces, the art classes, the events and activities. When The Piece Hall opens I would like a see a show to celebrate the re-opening of The Piece Hall and an art session.

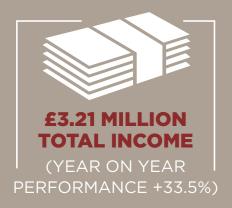




THE TRUST'S 2019-20 INCOME & EXPENDITURE AT A GLANCE



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42.2%
REDUCTION
IN RELIANCE ON
CALDERDALE
COUNCIL FUNDING



77% OF INCOME
GENERATED THROUGH
THE TRUST'S
COMMERCIAL ACTIVITIES



ESTIMATED
RETURN TO THE
LOCAL ECONOMY
EACH YEAR



£3.96 MILLION TOTAL COSTS

(A YEAR ON YEAR REDUCTION AS A PROPORTION OF TOTAL INCOME)

The vision behind the regeneration of The Piece Hall was for the Grade I listed building to become "an internationally admired, widely-visited and highly successful attraction in its own right...[and] be the key driver in the wider economic regeneration of Halifax and Calderdale."

A charitable trust, The Piece Hall Trust, was set up in 2014 with a mandate to operate The Piece Hall and ensure that it was sustained for future generations. It was recognised by Calderdale Council and The Piece Hall Trust that, although The Piece Hall could be an effective catalyst for the area's regeneration, it would not make profits for some years due to the size and scale of operation required and the shared commitment for the building to remain free to enter.

To put this in context, there are few heritage or cultural assets in the UK that are able to be profit-making or break even and remain free to enter. The most important factor is that these assets provide a return on investment to the local area, rather than to the entity that operates them. By this measure, The Piece Hall Trust is more than delivering on its vision.

Despite the dual setbacks of Storm Dennis and the onset of COVID-19 in February and March 2020 respectively, The Piece Hall Trust's financial results for 2019-20 reveal that it has delivered against its plan.

In this financial year, The Piece Hall Trust grew its income from its own commercial activities and grant funding by more than a third compared with the previous year, and its total income exceeded £3 million.

77% of the Trust's income is generated through its commercial activities, while funding from Calderdale Council accounts for just 8.5% of total revenue.

The Trust's business model has been described as "exemplar" by Historic England, as most other heritage buildings and cultural assets require substantially more public sector support. The sector average is typically 60% public funding, 40% private whereas The Piece Hall Trust's model is close to 20% public and 80% private.

In the space of a year, the Trust has reduced its funding from Calderdale Council by around 42%, though to remain free to enter for everyone, in line with the Trust's and the Council's shared ambitions, it will require an ongoing contribution from the Council. In return for the price of a cup of coffee per Calderdale household, The Piece Hall Trust's activities generate an estimated minimum £12 million a year for the local economy and every £1 invested in this iconic building provides £5.30 in economic benefits.

Despite being free to enter, the Trust's business model is very efficient and the building costs significantly less to run than other cultural and heritage attractions in the region.

The Piece Hall is operated by a team of fewer than 30 full-time Trust staff who, along with our team of volunteers, ensure that the building is safe, maintained to the highest standards and provides a high-quality visitor experience. Although staff numbers have increased marginally since the previous year, largely to support the Trust's expanded commercial operations, this is still very lean compared to other heritage and cultural organisations. The team covers a range of day-to-day functions including events, finance, heritage tourism and learning, tenant management, visitor management, marketing, media and facilities management. Piece Hall Enterprises employ 21 people to operate the four commercial outlets owned by the Trust, including a large restaurant, deli, ice-cream parlour and function rooms. Increases in staffing costs have largely been offset by savings elsewhere and have allowed enhanced revenue generating activities, which are ploughed back into the venue.

The Piece Hall's retail and hospitality spaces are now fully occupied and income from its tenants increased by £119,000 this year compared with the previous year. Events income also increased substantially, by £135,000 compared with the previous year.

Against this backdrop, the Trust is in robust financial health and continues to provide a great service to the people of Calderdale and beyond.

OUR TRUSTEES

The Piece Hall Trust is overseen by an independent board of experienced trustees.



ROGER MARSH OBE DL (CHAIR)

Roger has been Chair of The Piece Hall Trust since 2017. He has been dedicated to supporting the North's economic renewal throughout a career spanning more than 40 years, which culminated in his appointment as Senior Partner at PwC Leeds, and since 2013 as Chair of the Leeds City Region Enterprise Partnership (LEP).

Roger is also Chair of the NP11 group of northern local enterprise partnerships, a member of the West Yorkshire Combined Authority and was a trustee for the Iraq/Afghanistan memorial project.



NICKY CHANCE-THOMPSON DL (CHIEF EXECUTIVE OFFICER)

Before joining the Trust, Nicky had a multi-award winning career in marketing, advertising and media and helped deliver Government programmes, specialising in regeneration. Nicky became the Trust's CEO in 2017, and with her team and the Board has made a significant contribution to Halifax and Calderdale's regeneration, establishing The Piece Hall as an internationally-recognised destination.

In 2019, in recognition of her work on The Piece Hall, Nicky was made a Deputy Lieutenant of West Yorkshire, crowned Yorkshire Businesswoman of the Year, and recently won the Judges Special Prize from the IOD. She is a Non-Executive Director of Welcome to Yorkshire and is Chair of its Tourism Recovery Taskforce.



RUPINDER ASHWORTH

Rupinder is a business and marketing consultant and Non-Executive Director, with over 25 years' experience across the creative, petrochemical, oils, consumer products and automotive industries. Rupinder is a proud member of the Northern Power Women collective through which she mentors at girls' schools.



ROLAND STROSS

Roland is a Fellow of the Royal Institution of Chartered Surveyors. He was a founding director of St James Securities Ltd, based in Leeds, and was responsible for many award-winning restoration projects including The Light in Leeds and The Round Foundry in Holbeck, Leeds which won the RICS Award for Best National Renovation Project.



CLLR STEPHEN BAINES MBE

Stephen is a councillor on Calderdale Council. He was first elected in 1990 and has held many positions, including Leader of the Council. During his working life, Stephen was an Accounts Office Manager and a Director of a construction plant hire business.



LAURA CRAWFORD

Laura is a lawyer by trade, having spent 30 years in private practice specialising in restructuring and insolvency. She also sat on the board of a private investment company which, amongst other things, managed a portfolio of historic industrial buildings. This is where her interest in the restoration and sensitive repurposing of heritage buildings began.



CLLR TIM SWIFT MBE

Tim has been a councillor in Calderdale for 16 years. He became Leader of the Labour Group in 2007 and Deputy Leader of the Council in 2010, before taking over as Leader in May 2012 to July 2014 and from May 2015 to date. Tim represents Calderdale Council on the Leeds City Region Enterprise Partnership (LEP) and the West Yorkshire Combined Authority.

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THE TRUST'S PARTNERS

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Thank you to the partners of The Piece Hall, without whose support the Trust would not be able to realise the extraordinary benefits for Calderdale and the wider Yorkshire region, set out in this report.







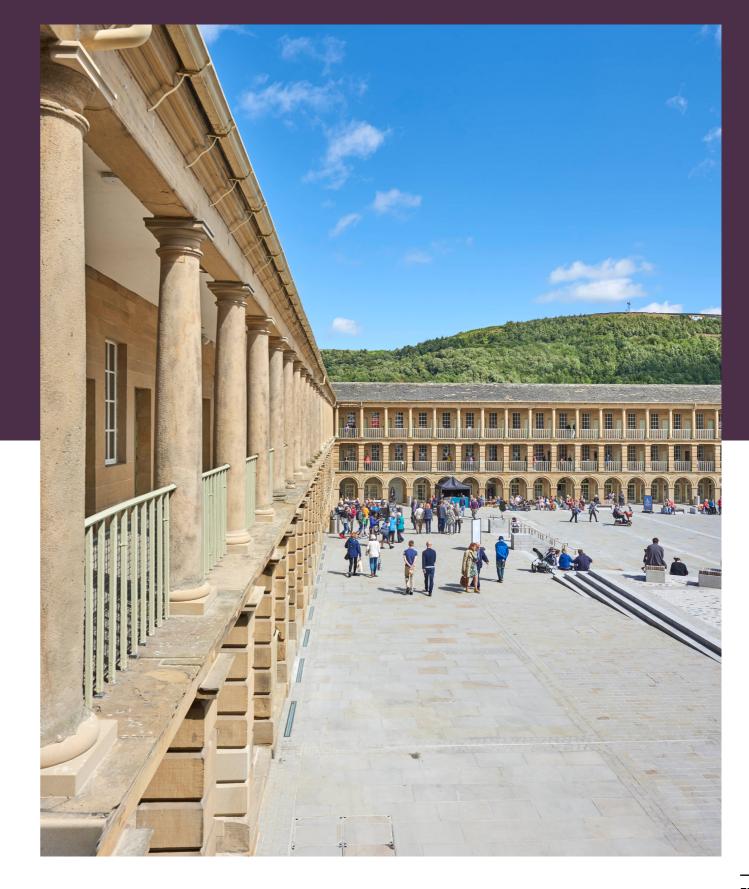








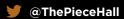




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CONNECT





ThePieceHallHalifax

VISIT www.thepiecehall.co.uk

EMAIL info@thepiecehall.co.uk

The Piece Hall is independently managed by The Piece Hall Trust, a registered charity, number 1156948.

Company registered in England and Wales, number 08906735.

