

CABINET ITEM COVERING SHEET PROFORMA

AGENDA ITEM

REPORT TO CABINET

8TH JANUARY 2009

**REPORT OF CORPORATE
MANAGEMENT TEAM**

CABINET DECISION

**REGENERATION & DEVELOPMENT – LEAD CABINET MEMBER COUNCILLOR R COOK
HOUSING & COMMUNITY SAFETY – LEAD CABINET MEMBER COUNCILLOR S NELSON
ACCESS & COMMUNITIES – LEAD CABINET MEMBER COUNCILLOR D COLEMAN**

ECONOMIC CLIMATE UPDATE REPORT

1. Summary

This report, and subsequent monthly updates, provides Members with an overview of the current economic climate, outlining the effects that this is having on Stockton Borough, and the mitigations already in place and those being developed in response to this.

2. Recommendations

1. That Members note the content of the report and support the work undertaken to date.

3. Reasons for the Recommendations/Decision(s)

The global economic slow down is having a significant effect on local businesses, residents and Council Services.

4. Members' Interests

Members (including co-opted Members with voting rights) should consider whether they have a personal interest in the item as defined in the Council's code of conduct (**paragraph 8**) and, if so, declare the existence and nature of that interest in accordance with paragraph 9 of the code.

Where a Member regards him/herself as having a personal interest in the item, he/she must then consider whether that interest is one which a member of the public, with knowledge of the relevant facts, would reasonably regard as so significant that it is likely to prejudice the Member's judgement of the public interest (**paragraphs 10 and 11 of the code of conduct**).

A Member with a prejudicial interest in any matter must withdraw from the room where the meeting considering the business is being held -

- in a case where the Member is attending a meeting (including a meeting of a select committee) but only for the purpose of making representations, answering questions or

giving evidence, provided the public are also allowed to attend the meeting for the same purpose whether under statutory right or otherwise, immediately after making representations, answering questions or giving evidence as the case may be;

- in any other case, whenever it becomes apparent that the business is being considered at the meeting;

and must not exercise executive functions in relation to the matter and not seek improperly to influence the decision about the matter (**paragraph 12 of the Code**).

Further to the above, it should be noted that any Member attending a meeting of Cabinet, Select Committee etc; whether or not they are a Member of the Cabinet or Select Committee concerned, must declare any personal interest which they have in the business being considered at the meeting (unless the interest arises solely from the Member's membership of, or position of control or management on any other body to which the Member was appointed or nominated by the Council, or on any other body exercising functions of a public nature, when the interest only needs to be declared if and when the Member speaks on the matter), and if their interest is prejudicial, they must also leave the meeting room, subject to and in accordance with the provisions referred to above.

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ECONOMIC CLIMATE – UPDATE REPORT

SUMMARY

This report, and subsequent monthly updates, provides Members with an overview of the current economic climate, outlining the effects that this is having on Stockton Borough, and the mitigations already in place and those being developed in response to this.

RECOMMENDATIONS

1. That Members note the content of the report and support the work being undertaken.

INTRODUCTION

1. A report was submitted to Cabinet in December 2008, which set the scene of the economic downturn, and the effects that the global recession and economic climate were having on businesses, rising unemployment, and mortgage repossessions.
2. This monthly update report will enable a focussed account to be made of any recent changes to economic circumstances (both positive and negative) the direct impact that this may be having on the Borough, and the responses and mitigations either in place or being developed to support businesses and residents. Attached at **Appendix 1** is a summary of those changes and responses.

FINANCIAL IMPLICATIONS

3. Any financial pressures will be picked up and reported as part of the Council's budgetary preparations and medium term financial planning.

LEGAL IMPLICATIONS

4. There are no legal implications at this stage.

RISK ASSESSMENT

5. Specific regeneration projects are on the Council's corporate risk register and appropriate risk management strategies and contingencies are in place.

SUSTAINABLE COMMUNITY STRATEGY IMPLICATIONS

6. The effects of the economic downturn will have an impact on the Council's ability to deliver against all of the themes of the Sustainable Community Strategy.

EQUALITY IMPACT ASSESSMENT

7. This report itself is not subject to an Equality Impact Assessment (EIA) as it reflects the current position as opposed to a policy change. However, we are considering the impact of the economic change on communities and using an EIA process.

CONSULTATION INCLUDING WARD/COUNCILLORS

8. Not ward specific.

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Background Papers

Cabinet report – Credit Crunch 4.12.08

Ward(s) and Ward Councillors

All

Property

Land to be sold to developers on key development sites.