

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....16th April 2009

1. Title of Item/Report

Economic Climate Update

2. Record of the Decision

Consideration was given to a report that provided Members with an overview of the current economic climate, outlining the effects that this was having on Stockton Borough, the mitigations already in place and those being developed in response to this

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.

The monthly update report enabled a focussed account to be made of the changes to economic circumstances, 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. A summary was provided to members noting the economic changes and both the positive and negative of this that had occurred since their previous update on 5th March 2009.

RESOLVED that:-

1. The report be noted.
2. The work being undertaken be supported.

3. Reasons for the Decision

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

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

Councillor Cunningham declared a personal, non-prejudicial in interest in respect of this item as a result of his role on the Regional Development Agency.

Councillor Nelson declared a personal, non-prejudicial in interest in respect of this item as a result of his role on SDAIS.

6. Details of any Dispensations

Not applicable

7. Date and Time by which Call In must be executed

Midnight on Friday 24th April 2009

Proper Officer  
20 April 2009