

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting6th August 2009

1. Title of Item/Report

Economic Climate Update report

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 of those changes and responses was provided to members.

Cabinet discussed the recent announcement that the Swallow Hotel, Stockton would close, immediately, with the loss of 70 jobs. It was noted that the Council had had no warning of the closure from the administrators. The Council would provide as much help as possible to the staff affected and also individuals who had booked rooms and or events at the hotel. Noted that officers would be attempting to acquire more information about the circumstances behind the closure.

It was noted that the update report included details of business/ economic related planning applications. Members requested that a broader explanation of those figures be provided.

RESOLVED that report be noted and 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 Nelson declared a personal, non prejudicial interest in this item as he served on the Stockton and District Advice and Information Service Board.

6. Details of any Dispensations

not applicable

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

By Midnight, Friday, 14th August 2009

Proper Officer
10 August 2009