

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting5th November 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, and the mitigations already in place and those being developed in response to this.

The monthly update report 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.

Particular reference was made to the growing number of positive changes, including:-

- Grow How £15m upgrade to Portrack plant.
- Corus had won orders for its Teesside Cast Product plant
- Gaia had been given planning approval fro a £200m Biomass Power Station in Billingham
- House sales in the borough were increasing

RESOLVED that the report be noted and the work being undertaken be supported.

3. Reasons for the Decision

The global economic slow down is 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

Cllr Cook declared a personal non prejudicial interest in the item entitled Economic Climate Update report as he was employed by one of the companies referred to in the report.

Cllr Coleman declared a personal non prejudicial interest in the item entitled Economic Climate Update report as he was a Director of Stockton International Families Centre which was referred to in the report.

6. Details of any Dispensations

Not applicable

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

Not later than Midnight on Friday 13th November 2009

Proper Officer
10 November 2009