

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting5th August 2010

1. Title of Item/Report

Economic Climate Update Report

2. Record of the Decision

Cabinet considered a monthly update report providing 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.

Positive trends in employment and business detailed in the report included

- PD Ports had announced plans to expand its container handling facility. Once complete it would create 50 new jobs directly in the terminal and a further 200 to support the supply chain.
- Air products had announced plans for a multi-million pound renewable energy plant, which could create up to 700 jobs during construction. The scheme was proposed at the Reclamation Pond site near Billingham.
- Maple Residential Care Home in Stockton, was currently under construction and was incorporating a number of sustainable environmental features, which would make it one of the most eco-friendly buildings, of its type in the North of England. The building was set to open in Autumn 2010, creating up to 50 jobs.
- PC World & Currys had merged two stores at Teesside Retail Park, Stockton, into a new Megastore, creating 25 new jobs.

Members also noted negative trends

- a consortium of interested buyers for Teesside Cast Products had terminated discussions with Corus to purchase the site.
 - o Fancy dress retailer, Scallamooch, situated on Stockton High Street, had ceased trading.

Cabinet also received general economic indicators and statistics and noted some of the initiatives the Council was involved in to improve the local economy.

Members noted that Stockton Borough Council had been selected as the Regional Winner of the Enterprising Britain competition, thanks to its 'can do' attitude, particularly its commitment to encouraging young people in schools and from all backgrounds to consider self-employment as a viable career option for the future. The Borough was one of only four locations in the North East to be selected in the regional competition, and would go through to the National Final, with the winner being announced in October. Members congratulated the officers involved in this and recognised the significant amount of work involved.

RESOLVED that the content of the report be noted and the work being undertaken 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 interest in the item entitled Economic Climate Update as he served on 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 no later than midnight on Friday 13 August 2010.

Proper Officer
09 October 2010