

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting1st November 2012

1. Title of Item/Report

Local Business Rates Discount Scheme for Stockton Town Centre

2. Record of the Decision

Members considered a report relating to the introduction of a Local Business Rates Discount Scheme as an incentive to businesses to occupy vacant units in Stockton Town Centre.

It was noted that Stockton had a vacancy rate of 15%.

The Scheme would include all vacant units within the primary and secondary shopping areas of the Town Centre, as well as the Cultural Quarter and The Yards.

All new and expanding businesses investing in the Scheme area would be eligible to apply directly for support. Landlords and their commercial representatives would, however, not be eligible.

The Scheme was primarily aimed at retail and other associated Town Centre business activities. Businesses would operate, primarily, within the A1, A2, A3 and B1 business activities, as defined by the Town and Country Planning (Use Classes) Order unless specifically excluded. Members were provided with examples of which businesses would be excluded and included. Full details would be provided in the scheme. Cabinet noted that Employment Agencies would not be excluded.

The Scheme would be inclusive of all sizes of vacant units within the Scheme area; however it must include the ground floor as well as any other vacant floors to maximise the visual appearance of, and the economic impact to, the Town Centre.

A discount of 50% of the net rates payable per year (i.e. the rates charge remaining after deduction of other reliefs and entitlements such as small business rate relief) would be offered to each new or expanding business for a maximum of 2 years if occupying and trading from a vacant unit in the Scheme area.

RESOLVED that:-

1. the Local Business Rate Discount Scheme for Stockton Town Centre described in the report, be introduced from April 2013 subject to funding being approved as part of the 2013/14 budget report.

2. that the Scheme recommended in this report, together with the existing Enterprise Zone Scheme, provide the only local business rate discounts awarded by the Council.

3. Reasons for the Decision

Improving the economic performance of Stockton Town Centre was a key priority for the Council. A reduction in the vacant units would significantly contribute to improving the diverse shopping environment and supporting existing businesses as well as the year-round programme of events and specialist markets.

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

None

6. Details of any Dispensations

Not applicable

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

Midnight on Friday 9 November 2012

Proper Officer
05 June 2012