

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting10th January 2013

1. Title of Item/Report

Flood Investigation Report

2. Record of the Decision

Members considered a report relating to the Local Enterprise Partnership's City Deal submission.

It was explained that, in October, the Government formally invited Tees Valley to apply for a second wave 'City Deal' and since then work had been on-going producing drafts for discussion with partners, including the local authorities, Business Representative Organisations and our lead contact from the Government's Cabinet Office.

The key points in the bid as it stands are:

- The fundamental Challenge for the Tees Valley is not enough jobs particularly private sector ones, over reliance on public sector leading to high levels of unemployment
- Key sectors are important to UK economy but involve high use/emission of CO2
- Significant strengths in exporting but significant untapped potential
- Opportunity lies in scale and make up of industrial activity
- Opportunity to accelerate pace of change deploying green technology
- Opportunity to grow and make it much more competitive by integrating activities and supply chains
- Vision involves a home to globally significant petro-chemical, bio-chemical and new renewable energy sectors that drives forward greater diversification and opportunity in other sectors such as advanced manufacturing, sub-sea, digital enablement
- The area's offer involves use of the Investment Fund as a catalyst for private sector investment
- Local companies will lead the integration to enhance competitiveness
- The Government is being asked for a single capital pot allocation, innovative funding mechanisms and a policy approach that is cross-departmental, cohesive and comprehensive

- In addition investment in commercialising research, ensuring that skill needs are met and infrastructure provision keeps pace with the growth are also being sought

The Expression of Interest (EOI) had to be submitted by 15th January and the indications were that perhaps as few as 12 out of the 20 cities/areas invited to bid would be successful. Clearly the aim was to get through this competitive stage and then enter into much more detailed negotiations (8/9 months had been mentioned) with the Government to firm up the deal.

Given the nature of the exercise and the complex sources of input into the EOI, the Council was asked to support the bid and agree that the final form of the submission will be settled by TVU via the Chairman and Managing Director.

RESOLVED that

1. the final approval of the bid by the Council be delegated to the Corporate Director of Development & Neighbourhood Services, in consultation with the Leader of the Council.

2. the Council supports the bid and agrees to the final form of the submission being settled by TVU via its Chairman and Managing Director.

3. Reasons for the Decision

To allow the bid to be submitted, which if successful, City Status would give improved control and opportunities for the economic growth of the Tees Valley.

4. Alternative Options Considered and Rejected

none

5. Declared (Cabinet Member) Conflicts of Interest

none

6. Details of any Dispensations

none

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

Midnight on Friday, 18th January 2013

Proper Officer
14 January 2013