

CABINET ITEM COVERING SHEET PROFORMA

AGENDA ITEM

REPORT TO CABINET

7TH MARCH 2013

**REPORT OF CORPORATE
MANAGEMENT TEAM**

CABINET DECISION

**Regeneration and Transport – Lead Cabinet Member – Cllr Smith
Housing and Community Safety – Lead Cabinet Member – Cllr Nelson
Access and Communities – Lead Cabinet Member – Cllr Coleman**

ECONOMIC CLIMATE UPDATE REPORT

1. Summary

This report, and subsequent monthly updates, provides Members with an overview of the current economic climate, outlining the effects that this is having on Stockton Borough, and the mitigations already in place and those being developed in response to this.

2. Recommendations

1. That Members note the content of the report and support the work undertaken to date.

3. Reasons for the Recommendations/Decision(s)

The global economic slow down is having a significant affect on local businesses, residents and Council Services.

4. Members' Interests

Members (including co-opted Members) should consider whether they have a personal interest in any item, as defined in **paragraphs 9 and 11** of the Council's code of conduct and, if so, declare the existence and nature of that interest in accordance with and/or taking account of **paragraphs 12 - 17** of the code.

Where a Member regards him/herself as having a personal interest, as described in **paragraph 16** of the code, in any business of the Council he/she must then, **in accordance with paragraph 18** of the code, consider whether that interest is one which a member of the public, with knowledge of the relevant facts, would reasonably regard as so significant that it is likely to prejudice the Member's judgement of the public interest and the business:-

- affects the members financial position or the financial position of a person or body described in **paragraph 17** of the code, or

- relates to the determining of any approval, consent, licence, permission or registration in relation to the member or any person or body described in **paragraph 17** of the code.

A Member with a personal interest, as described in **paragraph 18** of the code, may attend the meeting but must not take part in the consideration and voting upon the relevant item of business. However, a member with such an interest may make representations, answer questions or give evidence relating to that business before the business is considered or voted on, provided the public are also allowed to attend the meeting for the same purpose whether under a statutory right or otherwise (**paragraph 19** of the code)

Members may participate in any discussion and vote on a matter in which they have an interest, as described in **paragraph 18** of the code, where that interest relates to functions of the Council detailed in **paragraph 20** of the code.

Disclosable Pecuniary Interests

It is a criminal offence for a member to participate in any discussion or vote on a matter in which he/she has a disclosable pecuniary interest (and where an appropriate dispensation has not been granted) **paragraph 21** of the code.

Members are required to comply with any procedural rule adopted by the Council which requires a member to leave the meeting room whilst the meeting is discussing a matter in which that member has a disclosable pecuniary interest (**paragraph 22** of the code).

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ECONOMIC CLIMATE – UPDATE REPORT

SUMMARY

This report, and subsequent monthly updates, provides Members with an overview of the current economic climate, outlining the effects that this is having on Stockton Borough, and the mitigations already in place and those being developed in response to this.

RECOMMENDATION

1. That Members note the content of the report and support the work being undertaken.

INTRODUCTION

1. 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.
2. This monthly update report will 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. Attached at **Appendix 1** is a summary of those changes and responses.

FINANCIAL IMPLICATIONS

3. Any financial pressures will be picked up and reported as part of the Council's budgetary preparations and medium term financial planning.

LEGAL IMPLICATIONS

4. There are no legal implications at this stage.

RISK ASSESSMENT

5. Specific regeneration projects are on the Council's corporate risk register and appropriate risk management strategies and contingencies are in place.

SUSTAINABLE COMMUNITY STRATEGY IMPLICATIONS

6. The effects of the economic downturn will have an impact on the Council's ability to deliver against all of the themes of the Sustainable Community Strategy.

EQUALITY IMPACT ASSESSMENT

7. This report itself is not subject to an Equality Impact Assessment (EIA) as it reflects the current position as opposed to a policy change. However, we are considering the impact of the economic change on communities and using an EIA process.

CONSULTATION INCLUDING WARD/COUNCILLORS

8. Relevant portfolio holder and appropriate officers.

Name of Contact Officer: Richard Poundford
Post Title: Head of Regeneration and Economic Development
Telephone No. 01642 527024
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Education related

No

Background Papers

Monthly Cabinet report updates since 4th December 2008

Ward(s) and Ward Councillors

All

Property

Land to be sold to developers on key development sites