

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....15th January 2014

1. Title of Item/Report

Economic Climate Update Report

2. Record of the Decision

Consideration was given to an update report on the Economic Climate. The report provided Members with an overview of the 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.

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.

The monthly update report would 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 to the report was a summary of those changes and responses.

The Head of Regeneration and Economic Development updated Members with regard to the INshops at Thornaby and the help that the Council was providing to the businesses that were located in the premises.

RESOLVED that the content of the report and support the work being undertaken be noted.

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  
None
6. Details of any Dispensations  
N/A
7. Date and Time by which Call In must be executed  
Midnight on Thursday, 23rd January 2014

Proper Officer  
17 January 2014