

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....15th May 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.

RESOLVED that the content of the report be noted and the work undertaken to date be supported.

3. Reasons for the Decision

The global economic slowdown 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

Councillor Harrington declared a personal non prejudicial interest in

respect of agenda item 8 – Economic Climate Update Report as his employer was part of the Tees Valley Enterprising Libraries project.

6. Details of any Dispensations

N/A

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

Midnight on Friday, 23rd May 2014

Proper Officer  
19 May 2014