

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....4th December 2014

1. Title of Item/Report

Economic Climate Update Report

2. Record of the Decision

Consideration was given to a report that provided Members with an overview of the current 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.

Following the recession in 2008 Stockton Council's ambition remained the same; to create a borough that was more confident, vibrant and successful than ever before; where business and people prosper and grow. To do this the Council must understand the nature and extent of opportunities and challenges that exist within Stockton's economy.

The monthly update report enabled a focused 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 being undertaken be supported.

3. Reasons for the Decision

Understanding the nature and extent of opportunities and challenges that exist within Stockton's economy will create a borough that is more confident, vibrant and successful than ever before; where business and people prosper and grow.

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

Councillor Nelson declared a personal non prejudicial interest in respect of agenda item 13 - Economic Climate Update Report as he was a member of Tristar Board.

6. Details of any Dispensations

N/A

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

Midnight on Friday, 12th December 2014

Proper Officer  
08 September 2014