

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting12th March 2015

1. Title of Item/Report

ECONOMIC CLIMATE UPDATE

2. Record of the Decision

Consideration was given to a report that 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.

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 Smith declared a personal non prejudicial interest in respect of agenda item 14 – Economic Climate Update as the company he worked for was named within the report.

6. Details of any Dispensations

N/A

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

Midnight on Friday, 20th March 2015

Proper Officer
16 March 2015