

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting9th February 2017

1. Title of Item/Report

Stockton-On-Tees Economic Strategy 2017 - 2032

2. Record of the Decision

Consideration was given to a report that presented the Council's Economic Strategy 2017-2032 that sets out its long-term vision and ambitions in relation to economic growth, which was supplemented with a three-year Economic Growth Plan for the period 2017-2020 that provided details of the activities that would be delivered over the three-year term to support economic growth in the Borough.

Cabinet was familiar with the Stockton-on-Tees Local Economic Assessment (LEA) finalised in 2014, which provided the baseline of the economic conditions prevalent in Stockton-on-Tees at a point in time.

The thematic Economic Climate Reports that had been considered by Cabinet on a quarterly basis since November 2015 update that assessment with the most current information, prior to a full LEA being completed by mid-2017.

The combination of these findings, and the intelligence gathered from proactive engagement with partner organisations and businesses, had served to determine how and where the Council could intervene to support and influence long-term sustainable economic growth.

The performance of the Borough's economy was a key driver to sustain a successful and growing location. The economic environment did not stand still; with ongoing structural changes both within the UK and global economies that had the potential to impact the local economy. As such, the Council remained committed to its long-term economic vision and priorities with the production of the Economic Strategy and Growth Plan.

It was recognised that the Council only had limited direct control over economic growth. Indeed, in many circumstances, the factors surrounding economic growth were totally outside of the control of the Council, for example global oil prices. In some instances the Council was able to influence the economy, for example through statutory functions or

lobbying, but this control was also limited by the legislation the Council was bound by and the intentions of the private sector.

Where the Council could have the most influence was through working in partnership with other public sector organisations and, where appropriate, the private and voluntary sectors to intervene to bring about economic growth; potentially considering the Council's assets and statutory functions as a way to stimulate economic growth.

Given changing economic conditions, policies and priorities, the rolling three-year Economic Growth Plan had been produced to set out the activities and interventions that would support economic growth in the Borough.

Producing a three-year plan in this way enabled the Council to reflect a shift in delivery if necessary in the future; to continually respond effectively to changing economic circumstances outside of the Council's control and enable interventions to be focused on businesses, locations, or various population groups to deliver against the priorities identified in the Economic Strategy.

The Council's strategic vision for the Borough and the Economic Strategy objectives and priorities were detailed within the report.

During the external consultation stage there were some very positive and constructive comments received.

At its meeting on 27th June 2016 Cabinet resolved that approval of the Economic Growth Plan would be delegated to the Cabinet Member for Regeneration and Transport, and the Director of Economic Growth and Development, and that the thematic Economic Climate Reports would be the method by which delivery of the Economic Strategy and Economic Growth Plan would be reported. The current version of the Economic Growth Plan was attached to the report.

RESOLVED that:-

1. The Economic Strategy 2017-2032 be approved and the three-year Economic Growth Plan be noted.
2. Any final amendments to the Economic Strategy be delegated to the Cabinet Member for Regeneration and Transport and the Director of Economic Growth and Development.

3. Reasons for the Decision

1. To ensure that the Council has a strategy that sets out its long-term vision and ambitions in relation to economic growth over the next 15 years.
2. To provide the Council with the flexibility to pro-actively respond to changing economic circumstances and priorities, through the introduction of a supplementary rolling three year Growth Plan.
4. Alternative Options Considered and Rejected

None
5. Declared (Cabinet Member) Conflicts of Interest

Councillor Mike Smith declared a personal non prejudicial interest in respect of agenda item 10 - Stockton-On-Tees Economic Strategy 2017 – 2032 as his employer was named within the report.

Councillor Steve Nelson declared a personal non prejudicial interest in respect of agenda item 10 - Stockton-On-Tees Economic Strategy 2017 – 2032 as he was a Director of Tristar Board.

Councillor Bob Cook declared a personal non prejudicial interest in respect of agenda item 10 - Stockton-On-Tees Economic Strategy 2017 – 2032 as he was a member of TVCA.

Councillor Steve Nelson declared a personal non prejudicial interest in respect of agenda item 10 - Stockton-On-Tees Economic Strategy 2017 – 2032 as he was a member of TVCA.
6. Details of any Dispensations

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

Midnight, 17 February 2017

Proper Officer
13 February 2017