

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting12th July 2017

1. Title of Item/Report

Stockton-On-Tees Local Economic Assessment

2. Record of the Decision

Consideration was given to a report that provided Members with the refreshed Stockton-on-Tees' Local Economic Assessment 2017 (draft) for consideration.

Stockton-on-Tees Borough Council recognised the importance of developing a critical economic evidence base both for the Council and key partners. It was therefore appropriate to continue to produce a Local Economic Assessment (LEA), despite the fact that it no longer formed part of a statutory duty.

The position was further strengthened by the production of the Economic Strategy (2017 2032) that set out the Council's long term vision and ambitions in relation to economic growth. It was imperative that the Strategy and the associated Economic Growth Plan were underpinned by a robust evidence base.

The LEA would be updated every 3 years to ensure that any movement in the economic performance in the Borough could be reflected in priorities and delivery activities in updates to the Economic Growth Plan.

The LEA also had wider benefits than the Economic Strategy and Growth Plan as it contained information and intelligence that had and would continue to be vital to other areas of the Council for a variety of uses. For this reason, the development of this document had drawn on expertise from across the Council with sub-groups developed for each theme 'Business', 'Place' and 'People') with relevant representation. All of which had been overseen by a Steering Group consisting of senior officers, again, from across the Council.

RESOLVED that:-

1. The content of the report and draft Stockton-on-Tees' Local Economic Assessment be noted.

2. Final approval of the Local Economic Assessment be delegated to the Director of Economic Growth and Development, and the lead Cabinet Member for Regeneration and Housing.

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

None

6. Details of any Dispensations

N/A

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

Midnight, 21 July 2017

Proper Officer
17 July 2017