

CABINET ITEM COVERING SHEET PROFORMA

AGENDA ITEM

REPORT TO CABINET

25TH JANUARY 2018

**REPORT OF SENIOR
MANAGEMENT TEAM**

CABINET DECISION

Regeneration and Housing – Lead Cabinet Member – Cllr Cooke

ECONOMIC CLIMATE REPORT

1. Summary

This report, and subsequent quarterly updates, provides Members with an update on information published in Stockton's Local Economic Assessment 2017 as well as key recent economic announcements.

2. Recommendations

1. That Members' note the content of the report and support the work being undertaken.

3. Reasons for the Recommendations/Decision(s)

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. Members' Interests

Members (including co-opted Members) should consider whether they have a personal interest in any item, as defined in **paragraphs 9 and 11** of the Council's code of conduct and, if so, declare the existence and nature of that interest in accordance with and/or taking account of **paragraphs 12 - 17** of the code.

Where a Member regards him/herself as having a personal interest, as described in **paragraph 16** of the code, in any business of the Council he/she must then, **in accordance with paragraph 18** of the code, consider whether that interest is one which a member of the public, with knowledge of the relevant facts, would reasonably regard as so significant that it is likely to prejudice the Member's judgement of the public interest and the business:-

- affects the members financial position or the financial position of a person or body described in **paragraph 17** of the code, or
- relates to the determining of any approval, consent, licence, permission or registration in relation to the member or any person or body described in **paragraph 17** of the code.

A Member with a personal interest, as described in **paragraph 18** of the code, may attend the meeting but must not take part in the consideration and voting upon the relevant item of business. However, a member with such an interest may make representations, answer questions or give evidence relating to that business before the business is considered or voted on, provided the public are also allowed to attend the meeting for the same purpose whether under a statutory right or otherwise (**paragraph 19** of the code)

Members may participate in any discussion and vote on a matter in which they have an interest, as described in **paragraph 18** of the code, where that interest relates to functions of the Council detailed in **paragraph 20** of the code.

Disclosable Pecuniary Interests

It is a criminal offence for a member to participate in any discussion or vote on a matter in which he/she has a disclosable pecuniary interest (and where an appropriate dispensation has not been granted) **paragraph 21** of the code.

Members are required to comply with any procedural rule adopted by the Council which requires a member to leave the meeting room whilst the meeting is discussing a matter in which that member has a disclosable pecuniary interest (**paragraph 22** of the code).

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ECONOMIC CLIMATE REPORT

SUMMARY

This report, and subsequent quarterly updates, provides Members with an update on information published in the Local Economic Assessment 2017 for Stockton-on-Tees as well as key recent economic announcements.

RECOMMENDATION

1. That Members' note the content of the report and support the work being undertaken.

INTRODUCTION

1. The report is presented to Cabinet on a quarterly basis. The emphasis of each report focuses on a particular theme as follows:
 - **People** – labour supply
 - **Place** – key economic development locations
 - **Business** – key sectors and businesses
 - **Economic Performance Summary Report and Economic Growth Plan monitoring**
2. Each thematic report is presented in four sections (**Appendix 1**):
 - i. **Economic Dashboard** – presents a number of key indicators which are monitored at least quarterly, and includes a current position statement against the two indicators of growth relevant to the 'Place' chapter
 - ii. **Updates** – summarising key announcements and developments:
 - **updates** – announcements with implications across key sectors, the region and nationally
 - **business announcements** – announcements from some of the key businesses within the Borough
 - **strategic locations** – a brief update on any new development at strategic employment locations across the Borough
 - **training & skills** – provides an update on emerging news relating to skills needs and provision

- iii. **Theme Review** – An in depth focus, and the substantive part of the report, on key statistics affecting business, people or place. Most of the referenced statistics in the review are produced annually and cannot be updated quarterly.
- iv. **Case Study** – A relevant case study for the theme. For example, the ‘Place’ case study in this report focuses on the Hampton by Hilton Hotel ‘Meet the Buyer’ event.

FINANCIAL IMPLICATIONS

- 3. Any financial pressures will be picked up and reported as part of the Council’s budgetary preparations and medium term financial planning.

LEGAL IMPLICATIONS

- 4. There are no legal implications at this stage.

RISK ASSESSMENT

- 5. Specific regeneration projects are on the Council’s corporate risk register and appropriate risk management strategies and contingencies are in place.

SUSTAINABLE COMMUNITY STRATEGY IMPLICATIONS

- 6. The effects of the economic downturn will have an impact on the Council’s ability to deliver against all of the themes of the Sustainable Community Strategy.

EQUALITY IMPACT ASSESSMENT

- 7. This report itself is not subject to an Equality Impact Assessment (EIA) as it does not reflect a policy change.

CONSULTATION INCLUDING WARD/COUNCILLORS

- 8. Relevant portfolio holder and appropriate officers.

Name of Contact Officer: Richard McGuckin
Post Title: Director of Economic Growth and Development
Telephone No. 01642 527028
Email Address: richard.mcguckin@stockton.gov.uk

Education related

No

Background Papers

Stockton-on-Tees Local Economic Assessment 2017

Ward(s) and Ward Councillors

All

Property

Land to be sold to developers on key development sites