

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....15th February 2018

1. Title of Item/Report

Combined Authority Borrowing Regulations

2. Record of the Decision

Consideration was given to a report that sought consent in principle to the making of the Tees Valley Combined Authority (Borrowing) Regulations 2018 in order to introduce borrowing powers for the Tees Valley Combined Authority (TVCA). These powers would support TVCA in delivering its aim of furthering the sustainable growth of the Tees Valley.

RESOLVED that:-

1. Consent in principle be given to the making of the Tees Valley Combined Authority (Borrowing) Regulations 2018
2. Delegation be given to the Director of Finance and Business Services to give final consent to the Regulations, once requested by the Secretary of State.

3. Reasons for the Decision

It is a requirement that any borrowing undertaken would be in accordance with the aims of the TVCA to further the sustainable and inclusive growth of the economy of the Tees Valley. It is anticipated that this will have a positive benefit upon the borough and will assist in delivering the Council's priorities.

4. Alternative Options Considered and Rejected

None.

5. Declared (Cabinet Member) Conflicts of Interest

Councillor Bob Cook declared a personal non prejudicial interest in respect of agenda item 7 - TVCA Borrowing Regulations as he was a member of TVCA Cabinet.

Councillor Jim Beall declared a personal non prejudicial interest in respect of agenda item 7 - TVCA Borrowing Regulations as he was a named substitute of TVCA Cabinet.

6. Details of any Dispensations

N/A

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

Midnight, 23 February 2018

Proper Officer  
19 February 2018