

Record of Decisions

Post Covid Economic Plan

Decision Taker

Cabinet on 16 June 2020.

Decision

- (i) That Cabinet endorses the Repositioning approach advocated in the draft post Covid economic plan (as set out at Appendix 1);
- (ii) That Cabinet recognises that there will be a resource implication in committing to delivering this plan; and
- (iii) That a further updated plan be presented to Cabinet in July, taking into account the feedback from the Overview and Scrutiny Board and incorporating long term outcomes for Torbay's children and young people.

Reason for the Decision

The plan sets out an appropriate response to the extraordinary challenges that will face the local economy as a consequence of the pandemic.

Implementation

This decision will come into force and may be implemented on 29 June 2020 unless the call-in procedure is triggered (as set out in the Standing Orders in relation to Overview and Scrutiny)

Information

The proposed post COVID-19 economic plan was a work in progress and the Cabinet was asked to receive it as such and endorse the direction of travel. The plan sets out an appropriate response to the extraordinary challenges that will face the local economy as a consequence of the pandemic. The plan includes the high-level issues which the pandemic will present for the local economy including increased levels of unemployment, business failure and challenges to cancel income in various ways.

An action plan has been produced and sets out three different phases of work and five different themes. The three phases are:

- Response – crisis management, signposting, planning
- Recovery – measure to regain lost momentum and restart activity
- Reposition – designed to move the area past its historic levels of performance

In developing the plan discussions have taken place and are ongoing with colleagues within the Council, business representatives and wider community representatives including Torbay Community Development Trust and Local Spark.

The plan would require additional resources to be committed in support of economic growth work. Whilst the cost information continues to be developed, initial estimates suggest

approximately £1.5m of revenue commitments to 2023 would be required.

Councillor Long proposed and Councillor Cowell seconded a motion that was agreed unanimously by the Cabinet as set out above.

Alternative Options considered and rejected at the time of the decision

None.

Is this a Key Decision?

No

Does the call-in procedure apply?

Yes

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None.

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19 June 2020

Signed: _____ Date: _____
Leader of Torbay Council on behalf of the Cabinet