

NOTICE OF MOTION**Credit Crunch**

“This Council:

Recognises that the world economy is entering a period of significant downturn and Britain, and more particularly Brighton & Hove, is likely to feel the effects of the difficult financial times. Independent forecasts from the IMF and European Commission predict that Britain’s economy is very poorly positioned to weather the economic storm, despite Government claims to the contrary.

Believes that local business and jobs are vital to the continued prosperity of Brighton & Hove and the Council has a duty to support the local economy. This Council is therefore delighted to be taking prompt action by offering local businesses a ‘recession relief’ package which includes a range of measures designed to help hundreds of businesses with cash flow as the credit crunch tightens. These measures have been widely welcomed.

Recognises the importance of continued publicity of help available to city businesses from local and central government.

Welcomes the agreement by utility companies to match the council’s decision to cease all major city centre roadworks from 5 December until the end of the Christmas period; this will have a positive impact on local businesses as access the city centre will be improved for Christmas shoppers.

Notes with concern that one of the most serious consequences of the credit crunch has been its damaging impact on the housing market and homeowners. Some people in Brighton & Hove may struggle to make mortgage repayments and risk being evicted from their own homes, which would create a demand on many of the council’s services, particularly the homelessness services.

Acknowledges and welcomes the investigatory work already being undertaken by the Council’s Administration to consider the feasibility of a local scheme to help homeowners deal with the effects of the serious economic downturn.

Despite having taken a number of steps to support the economy of Brighton & Hove, the Council continues to investigate what more it can do, but recognises that its powers are limited by the Government.

Therefore, this Council resolves to instruct the Chief Executive to write to the Secretary of State for Communities and Local Government to ask her to give councils more discretion to set business rates locally, as suggested by the Local Government Association.”

Proposed by: Cllr Jan Young

Seconded by: Cllr Ted Kemble

COUNCIL MEETING**4 December 2008****Agenda Item 40(e)**

Brighton & Hove City Council

Supported by: Cllrs Mary Mears, Maria Caulfield, Brian Oxley, Tony Janio, Geoff Wells, Dawn Barnett, Vanessa Brown, Jan Young, Averil Older, Ann Norman