

## Agreed procurement policy

The purpose of this Policy is to set out guidance for all purchasing activities carried out by Sheffield City Centre BID Limited ("Sheffield BID")

During any purchasing activity Sheffield BID will ensure that the activities:

- Provide best possible value.
- Are conducted in a fair, objective and transparent manner.
- Are compliant with the regulatory framework of all relevant legislation.
- Use best practice in the application of ethical standards.
- Encompass the short and long-term objectives of the business.

## Procurement authorisation levels

Up to £10,000 - purchasing decisions are at the discretion of the Head of Business Operations who is responsible for ensuring value for money.

Items between £10,001 and £25,000 – up to three written quotations will be sought from suppliers based on a clear documented specification. Where the item is part of the annual business plan and/or a project proposal agreed by the BID Board, the procurement decision will be at the discretion of the Head of Business Operations, otherwise (for items over £10,000) Board approval will be sought.

For items over £25,000 – the buying decision will be carried out in consultation with a tender panel consisting of at least one Board member.

All decisions will be based on value for money which might include an unbiased consideration of the following factors:

- Price
- Ability to deliver the required service quality and timescales
- Warranty and guarantees
- Experience/reputation /recommendation

In any given procurement situation, we may select a preferred supplier directly where the service required:

- is highly specialist and we cannot identify potential alternative suppliers;
- is highly commercially confidential and we do not wish to release information about our need for the service to the market;
- extends or relies on knowledge from a relevant previous collaboration with one particular supplier.

In these cases, we will take reasonable steps to establish that the supplier's costs are acceptable e.g. by comparing with day rates from other similar businesses where this is practicable and record and retain that information in the form of a file note.

### **Source local values**

The BID Company has made an undertaking to its Board to source, where possible and practical, suppliers from within the BID area or more widely within the boundaries of South Yorkshire. It is however recognised that where a service is specialist in nature or where delivery would benefit from specific skills not locally available, suppliers from outside the region may, from time to time, be considered.

### **Use of Business debit cards**

Business debit cards may be issued to designated staff members for the purpose of purchasing sundries, incidentals, and for use in situations where a credit account or invoice option is not available. All cardholders must:

- Ensure that purchases are in line with the BID's procurement principles and offer value for money.
- Retain and submit receipts for all transactions.
- Avoid using the card for personal expenses under any circumstances.
- Seek pre-approval from the Head of Business Operations for any single transaction over £250.

Misuse of the business debit card may result in disciplinary action.

### **Sheffield City Centre BID Limited**

Updated: April 2024