



## **Procurement Policy**

### **Statement**

Royal Tunbridge Wells Together is a Business Improvement District delivery company for Royal Tunbridge Wells town centre. We want to ensure that quality, expertise and value for money is obtained in the acquisition of all goods and services, we consider the following key points when purchases are made:

- **Transparency**  
Appropriate records of all transactions will be kept for 5 years.
- **Competition**  
Competitive purchasing demonstrates value for money to BID levy payers. We also reserve the right to consider experience and expertise from potential suppliers.
- **Fairness**  
We will ensure that potential suppliers are treated fairly during the procurement process by providing answers and information in a timely manner.
- **Doing Business Locally**  
In order to support our local economy, where possible, contracts will be awarded to Royal Tunbridge Wells based businesses. Only when goods and services are not available locally, or there is a justifiable reason for doing so, will we look further afield.

## **Purchasing Thresholds**

Royal Tunbridge Wells Together purchases will be undertaken based on the following order/contract spend:

**Low value:** up to £3000 for a single transaction

The receipt of a single quotation confirmed in writing wherever possible.

A low value order can be paid for with company debit card and can be authorised by the BID Manager/Director.

**Medium value:** from £3000 to £10,000

A minimum of 2 quotes will be sought when possible or appropriate, or a supplier justification form completed when a choice of supplier is clear without a tender process.

A medium value order must be authorised by a minimum of two Board members.

**High value:** exceeding a value of £10,000

High value purchases will be made on a competitive basis when possible and appropriate.

Competitive quotations from three suppliers will be sought. Suppliers will be requested to submit written quotations. The successful supplier must be authorised by at least three Board Members.

## **Tender Process for medium/high value purchases**

- A written request for estimates will be issued by us
- Send out the specification to interested parties / approach relevant services with full information of how to submit a tender
- Shortlist if necessary
- Invite shortlisted supplies for interview/presentation where required
- Take up references when appropriate

In the event of a tender process not being undertaken a supplier justification form must be completed and authorised by at least three members of the Board

## **Invoicing and purchasing process**

Low value spend up to £3000 only can be made by the BID Manager / Director. The BID Director, or authorised colleague, retains physical or digital receipts, which are then processed by the accounts officer.

All accurate and appropriately submitted invoices will be paid within thirty days from their receipt unless otherwise stated.