

Procurement Policy

Over a certain value open and effective competition is a key element in achieving value for money. Potential contractors should be given the same opportunities to compete for work as it is identified.

Procurement activities should be run fairly and transparently. The Knightsbridge Partnership would also seek to maintain an ethical approach and embrace openness, honesty, diligence, fairness, trust, respect and consistency.

Procurement Thresholds

The following thresholds apply where the total value of the full contract period for the procurement of goods and/or services (including options to extend) is, or is expected to be:

Ad hoc low risk purchases – value less than £10,000

Goods and services of a low risk and occasional nature may be purchased without the need for multiple quotations. These goods or services must be ad hoc and not of a repetitive nature otherwise a single written quotation must be obtained.

£10,000 to less than £50,000

Seek a sufficient number of written requests for quotations (*minimum two*) and obtain a minimum of one quotation. Maintain a record of the decision on file.

£50,000 to less than £100,000

Seek a sufficient number of written requests for quotations (*minimum three*) and obtain a minimum of two quotations.

Over £100,000

Seek a sufficient number of written requests for quotations (*minimum five*) and obtain a minimum of three quotation.