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**Contract Procurement Policy**

**Procurement Objectives**

Maximise value for money for MyMiltonKeynes BID levy payers by benchmarking market costs for the given service and identifying opportunities for savings or better service delivery.

**Process Overview**

1. Full-service requirements should be outlined including budget available where required.
2. Appropriate suppliers should be identified, with every effort being made to source local suppliers.
3. The brief should be provided to suppliers with a deadline for submitting their proposal.
4. Suppliers should be reviewed and the proposal offering the best value (in terms of both money and service delivery) should be recommended or selected. If two or more suppliers offer the same deliverable but the local supplier is up to 10% higher, then the local should still be selected.
5. If the value exceeds £20,000 then proposals should be put to the chair of the board for approval or recommendation.
6. If the value exceeds £50,000 then the proposals should be put to the board of directors for approval of recommendation.
7. Service and contract to be agreed and executed.

**Thresholds**

Quotations will be sought as per table below. Note:

1. Every effort should be made to obtain the number of quotes specified but there may be situations in which this is not possible. It should be noted who was approached or what methods were used to try to achieve the number of quotes.
2. If using a supplier for multiple activities e.g., artwork design or print, then the cumulative annual value should be taken as the value defining the threshold to be used rather than each individual activity.

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| **Value (ex vat)** | **Quotes required** |
| £1,000 or under | One written quote (where appropriate / applicable) |
| £1,001 - £9,999 | Two written quotes (where appropriate / applicable) |
| £10,000 - £19,999 | Three written quotes |
| £20,000 and over | Three written quotes and tender should be published online |