

PROCUREMENT POLICY

Sunderland BID Limited's preference is to source and/or negotiate with suppliers from within the BID boundary or the wider Sunderland area. Where this is not possible all reasonable steps will be taken to engage suppliers from across the North East area.

All Sunderland BID Limited's procurement activity aims to achieve the best possible value. Value includes not only the initial purchase price but also continuing costs over the lifetime of the goods or services.

Tendering

A formal tendering exercise is triggered for all purchases over the value of £30,000.

This ensures that procedures are sufficiently fair, impartial, transparent and robust enough to stand up to scrutiny of outside parties or legal challenges.

Approval of tenders exceeding £30,000 in value will require approval by the Board of Directors, following recommendation by the Head of Business Operations,

Where time is of the essence the Chairman of the Board of Directors is authorised to approve tenders exceeding £30,000

All documentation generated as part of the tender process will be retained for at least 5 years.