

Guidelines for placing work – Internal Controls (Procurement policy)

The procurement of goods and services for the BID is based on best value for money, this takes into account not only the cost of goods and services but also knowledge of previous BID work and the suppliers ability to be flexible around BID requirements to ensure products and services are delivered in an efficient and timely manner for our members and wider community.

For each good or service which is purchased a review procedure is undertaken, which will vary dependant on the scope of work involved and may involve obtaining up to three quotes from varying suppliers to ensure the goods and services provided to the BID remain competitive and are in line with project objectives and delivery requirements.

Where possible, goods and services are to be sourced from within the BID area if they represent best value. Comparative quotes should be obtained from outside of the BID area if only one supplier is within the BID area to ensure competitiveness.

In instances where BID directors, through their associated businesses, are suppliers then that director must declare an interest and the associated supplier will be reviewed by the remaining board of directors.

Regular administration and finance meetings are to be held to continually review the cost base of the BID, in line with budgeted figures, to ensure best value for money.