

THE PUNCH BOWL INN, BURTON IN LONSDALE LTD, (“THE SOCIETY”)

Procurement Policy

The purpose of this document is to outline the procurement policy requirements for the procurement of goods, services and works for The Punch Bowl Inn, Burton in Lonsdale Ltd.

1. Responsibility

A nominated member of the management team is responsible for ensuring that this procurement policy is implemented, however all members of the management team, the Manager of The Punch Bowl and all employees have a responsibility in their area to ensure that the aims and objectives of this policy are met.

2. Policy Aims

We endeavour to:

- Carry out procurement in an open, transparent and competitive manner;
- Carry out procurement that is proportionate to the value of the contract procured;
- Provide best value to our organisation;
- Incorporate, wherever possible, environmental sustainability provisions;
- Source locally;
- Source ethically;
- Comply with applicable legislation.

3. Competitive bidding

A member of the management team will be responsible for overseeing competitive tendering exercises. Where competitive bids are sought, it is imperative that other bidders are not informed of the contents of a bid.

3.1 Contracts of less than £2500

There is no requirement to seek competitive quotations for the procurement of goods, services and works. Members of the management team are authorised to purchase goods, service and works up to this value subject to confirming the purchase and providing the appropriate documentation to the finance lead within 7 days of the transaction.

3.2 Contracts of value £2,500 and £24,999

There a requirement to seek three (3) written competitive quotations from the relevant suppliers of goods, services and/or works.

3.3 Contracts of valuer greater than £25,000

1. The procurement process for purchases of value greater than £25,000 shall be overseen by the procurement lead and a formal tender will be required. The procurement lead will design create the contract documentation. The tender will then be advertised with a closing date. All bids will be evaluated at the closing date and the winner bidder notified.

Procurement Policy The Punch Bowl, Burton in Lonsdale Ltd, Community Benefit Society.

V2 January 2025

4. Aggregation of Expenditure

Where repeat orders are placed with a supplier or contractor the aggregate value must be considered when identifying the route to procurement.

5. Value Added Tax

The above criteria are exclusive of value added tax

6. Contract Authority

All contracts executed on behalf of The Punch Bowl Inn, Burton in Lonsdale must be approved by two members of the management team.

7. Review

This policy will be reviewed annually.

Signature: Peter Thompson

Date: 12 February 2025

(Co-Chairs) Ian Clarke

Signature : David Taylor

Date: 12 February 2025

(Secretary)