

Procurement Policy

The Stratford Original BID is run as an efficient, cost effective organisation aiming to deliver additional value. Stratford Original BID procures a diverse range of services for the delivery of its mission. It is important that the BID procures in a way that combines the best possible value for money for levy payers, whilst welcoming flexible partners to help assist in developing innovative and agile solutions.

The following principles and procedures will govern Stratford Original BID's procurement of goods and services:

- Local companies will be offered the opportunity to tender for services wherever possible.
- Any service with a value of £30,000 or higher will be the subject of a full tendering exercise.
 - This will include the creation of a full project brief and the formation of a selection panel made up of Stratford Original BID staff, board members and key stakeholders.
 - This panel will then review at least three suppliers who will each be invited to submit a quote.
 - The supplier's quotes will be assessed according to their alignment with the project brief, their value for money and their quality of proposal. Scoring matrix will be prepared in line with the brief.
- At least three competitive quotes will be sought for any project or service with a value of between £15,000 - £29,999
- For services where it is important that the supplier has a relationship with the BID and understands its methods and priorities (e.g. design) or in the case of goods that are procured on a repeat basis (e.g. stationery) a preferred supplier list will be operated. This shall be reviewed on an annual basis to ensure continued provision of quality and value for money.

A procurement waiver may be sought at appraisal if there is good justification as to why only one supplier is considered capable of delivering a particular product or service.

If you have any questions about this policy please email info@stratfordoriginal.com