



Group Procurement Policy

Summary

Curo's Procurement Policy sets out a consistent, transparent framework for procuring and managing goods, works and services. It ensures compliance with procurement law, delivers value for money, supports strategic objectives, and embeds integrity, equality and social value across the Group.

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Version number	Full review: 1.0
Audience	Internal-only
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Owner	Head of Procurement & Supply Chain
Author	Head of Procurement & Supply Chain
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Applicable legislation, regulations or external standards	• Public Contract Regulations 2015 • Procurement Act 2023 • Procurement Regulations 2024 • Public Services (Social Value) Act 2012 • Equality Act 2010 • UK GDPR & Data Protection Act 2018 • Bribery Act 2010 • Competition Act 1998 and Enterprise Act 2002 • National Procurement Policy Statement (NPPS)

Contents

Group Procurement Policy	1
1. Updates to this policy	4
2. Introduction	4
3. Scope	4
4. Definitions	4
5. External References	5
6. Responsibilities	6
7. Procurement principles	6
8. Procurement application	8
Procurement	8
Customer focus	9
Social and Environmental Considerations	9
9. Internal measurement of procurement service	15
10. Policy Compliance	15
11. Value for money implications	16
12. Equality and Diversity implications	16
13. Modern Slavery	17
Version control	18

1. Updates to this policy

- 1.1. This policy has been updated to align to the new Curo policy template.

2. Introduction

- 2.1. Curo's framework for the procurement of goods, works and services reflects the Group's vision and values and supports Curo's strategic objectives.
- 2.2. The policy provides for procurement to be undertaken by colleagues throughout the Group in an efficient, common manner with probity, transparency and equality, and ensuring that procurement law, the standing orders and financial regulations are complied with.
- 2.3. All procurements that commence after the entry into force of Procurement Act 2023 on 24th February 2025 must be conducted by reference to the Procurement Act 2023 including Regulations made under Procurement Act 2023.
- 2.4. Under transitional arrangements, procurements commenced under The Public Contracts Regulations 2015 must continue to be procured and managed under The Public Contracts Regulations 2015. Any contracts, framework agreements or dynamic purchasing systems awarded under The Public Contracts Regulations 2015 will continue to be managed under those regulation until such time as those contracts, frameworks and DPSs come to an end.

3. Scope

- 3.1. This policy applies to all colleagues of Curo Group (Albion) Limited, Curo Places Limited and Curo Choice Limited and residents who are involved with the procurement of goods, works or services and the management of Curo contracts. This policy does not apply to Curo Enterprise Limited who maintain a Curo Enterprise Limited Procurement Policy.

4. Definitions

- 4.1. **High Risk Tenders:** means:
 - a. a Covered Procurement

- b. a procurement that:
 - c. could materially impact on the RSH regulatory judgment for Curo; or
 - d. is novel and outside Curo's normal activities;
- 4.2. **Covered Procurement:** means the award, entry into and management of a Public Contract.
- 4.3. **Public Contract:** means a contract for the supply of goods, services or works which has an estimated value of not less than the Public Procurement Tendering Threshold and is not an exempted contract under the Procurement Act 2023.
- 4.4. **Public Procurement Tendering Threshold:** means the tendering thresholds set out in the WTO Government Procurement Agreement. The tendering thresholds are updated every two years.

5. External References

- 5.1. Public Contract Regulations 2015
- 5.2. Procurement Act 2023
- 5.3. Procurement Regulations 2024
- 5.4. Public Services (Social Value) Act 2012
- 5.5. Equality Act 2010
- 5.6. UK GDPR & Data Protection Act 2018
- 5.7. Bribery Act 2010
- 5.8. Competition Act 1998 and Enterprise Act 2002
- 5.9. National Procurement Policy Statement (NPPS)

6. Responsibilities

- 6.1. The Head of Procurement & Supply Chain is accountable for the delivery of the policy.
- 6.2. The Procurement & Contract Management Board is responsible for reviewing the progress of procurement activities against the procurement plan, reviewing and approving Procurement Stage reports for all High-Risk tenders and 'Covered Procurements' as defined in Annex 1 (including mini-competition exercises) and monitoring the outcomes in terms of the procurement performance targets.
- 6.3. The Procurement Board is chaired by the Chief Finance Officer, or their deputy, the Chief Property Officer. In exceptional circumstances, the Procurement Board may review Procurement Stage Reports electronically.
- 6.4. Each procurement project will be sponsored either by an Executive Team member or a member of the LG (Leadership Group). The Sponsor will be accountable for adhering to the policy but may delegate to a colleague the responsibility for leading the procurement and managing the contract.
- 6.5. The Procurement Team will provide a procurement framework, advice and assistance, training and support to enable the Sponsor and Lead to undertake effective procurement activities.

7. Procurement principles

- 7.1. The primary aim is to award contracts that reflect our customers' aspirations, supports Curo's strategic objectives, deliver value for our customers and encourages competition whilst being transparent and fair. In addition, our aims are:
 - a. To ensure that the procurement process is clear, proportional and focussed on achieving the overall strategy and outcomes for the contract and stakeholders
 - b. To encourage stakeholder involvement throughout the procurement process through communication and consultation

- c. To ensure that goods, works and services are delivered to the required standard and in a cost-effective manner
- d. To ensure that procurement activities are completed and contracts placed in accordance with current legislation, including the Procurement Act 2023 (where applicable) and best practice, including Modern Slavery and UK-GDPR.
- e. To implement new contracts successfully, in line with agreed terms and conditions and effectively meet deliverables
- f. To ensure that throughout the procurement and contract management process, risks and opportunities are identified and managed appropriately
- g. Using performance indicators that are relevant to the service object and are proportionate to the size and complexity of the contract to measure and improve the performance of contracts.

7.2. The following aims should be considered for all procurements and contracts, implemented in a manner that is proportionate having regard to subject-matter, nature, complexity and cost of the contract:

- a. To deliver economic, social and environmental benefits such as the use of apprenticeships in our supply chain
- b. To enable the impact of investing in existing and new stock and the contribution to local neighbourhoods to be maximised

7.3. In addition to the above section, for all procurements and contracts commenced under and subject to the PCR 2015, those projects or contracts will continue to comply with the procurement principles that underpin that legislation until such time as the contract, or commercial tool (i.e. Framework, DPS) ceases to exist, in particular the principles of equal treatment, non-discrimination, transparency, and proportionality. This includes for any modifications and requirements for subsequent notices to be published on the relevant platform.

- 7.4. In addition to the above section, for all procurements and contracts commenced on or after 24 February 2025 and therefore subject to the Procurement Act 2023, colleagues will ensure that Curo:
- a. does not discriminate against suppliers and shall treat suppliers the same unless a difference between the suppliers justifies different treatment (in which case it must take all reasonable steps to ensure it does not put a supplier at an unfair advantage or disadvantage);
 - b. has regard to the importance of:
 - delivering value for money;
 - maximising public benefit
 - sharing information for the purpose of allowing suppliers and others to understand the procurement policies and decisions; and
 - acting, and being seen to act, with integrity.
 - c. has regard to the fact that small and medium-sized enterprises may face particular barriers to participation and consider whether such barriers can be removed or reduced;
 - d. has regard to the National Procurement Policy Statement as updated from time to time.

8. Procurement application

Procurement

- 8.1. We will deliver these principles through the structures and responsibilities set out above.
- 8.2. In undertaking any procurement activity, colleagues will:
- a. Clearly define individual roles and responsibilities
 - b. Deliver procurement in accordance with Group Financial Regulations
 - c. Ensure appropriate cross functional membership of the group so that individuals representing customers and all departments who will be utilising the works, goods or services under review, are included

- d. Clearly define budget and objectives, supported by the business before the market is approached
- e. Provide a timetable and resource plan for the procurement that will ensure adequate consultation throughout
- f. Assess risks associated with the procurement and mitigate accordingly
- g. Ensure early and effective market engagement in the process so that the specification and service level requirements are appropriate and clearly communicated
- h. Undertake an Equality and Diversity impact assessment where necessary
- i. Prepare an exit strategy and communicate this to the relevant contractor
- j. Be mindful of Curo's Loyalty and Conflicts of Interest policy.

Customer focus

- 8.3. Specifications of works, goods and services will define outcomes required for customers. Procurement Leads will consider consultation requirements and, where appropriate customers will be consulted throughout the procurement process and at relevant points throughout the life of the contract.

Social and Environmental Considerations

- 8.4. Consideration will be given to including social or environmental conditions in contracts, including:
 - a. Provision for work placements, apprenticeships, employment and skills opportunities for local people including our own residents
 - b. Contributions to Curo Community schemes
 - c. Environmental issues forming part of the decision making process
 - d. Measurement of these benefits by key performance indicators and through day to day contract management.

Estimating contract value, aggregation and packaging of contracts

- 8.5. The procurement process Curo is required to follow when purchasing works, goods or services will depend on the type and estimated value of the contract.
- 8.6. In estimating the value of the contract to determine if the contract value exceeds the Public Procurement Tendering Thresholds, Curo must comply the requirements of the Procurement Act 2023 namely:
- a. the value of a contract is the total amount (including VAT) that is estimated to be paid to the supplier as a result of the contract award during the whole potential duration of the contract. It includes the value of any goods, services or works provided by Curo under the contract other than for payment;
 - b. amounts that would be payable if an option in the contract to supply additional goods, services or works were exercised;
 - c. amounts that would be payable if an option in the contract to extend or renew the term of the contract were exercised;
 - d. amounts representing premiums, fees, commissions or interest that could be payable under the contract;
 - e. amounts representing prizes or payments that could be payable to participants in the procurement.
- 8.7. If the contract value cannot be estimated (for example because the duration of the contract is unknown), Curo must treat the contract as having an estimated value of more than the Public Procurement Tendering Threshold for that type of contract (i.e. goods, services or works).
- 8.8. Once the estimated value of the contract has been determined, Curo colleagues must follow the relevant procurement procedure detailed within the Curo Procurement Procedure Guide.
- 8.9. The Curo Procedure Guide details the procedures colleagues must comply with when undertaking a 'covered procurement' and a 'below threshold procurement'. Procedures have been developed that are proportionate to the contract value and the level of risk associated with the contract.
- 8.10. The procurement procedures under the Procurement Act 2023 include:

- a. Open procedure (single stage competitive tendering procedure).
- b. Competitive flexible procedure (multistage competitive tendering procedure) participation of suppliers in which may or may not be limited to members of an appropriate Dynamic Market.

8.11. In addition, Curo can:

- a. Use a Framework to award an above threshold or below threshold contract.
- b. Direct award (where a direct award justification applies under the Procurement Act 23).

8.12. Curo will comply with the Procurement Act 2023 regarding the rules on aggregation of contracts, namely that where two or more contracts could reasonably be procured together, the value (to determine whether a public procurement tender process is necessary) is the combined value, unless Curo has good reasons not to do so.

Term of contracts, partnering and commercial purchasing tools

8.13. To deliver efficiencies and improved buying power for both Curo and our suppliers, we will:

- a. look to establish longer term contracts and partnering arrangements where value for money can be maintained
- b. make use of consortia or appropriate commercial purchasing tools (i.e. a framework, dynamic market or dynamic purchasing system – see below) and contracts;
- c. ensure the terms of contract are managed by Curo and delivered by the contractor.

Post tender requirements

- 8.14. All competitive tendering decisions are documented in value for money or Procurement Stage reports which:
- a. confirm relevant authorisations have been obtained at each stage of the process,
 - b. detail all procurement savings and benefits that have been agreed, and
 - c. is approved prior to contract award in accordance with the standing orders.

Authorisation Levels

- 8.15. The authorisation requirements for commercial contracts relating to goods, works and services are subject to the financial thresholds and approval conditions and detailed in the Standing Orders Policy (Group) – Including Financial Regulations:
- a. When considering the procurement route to follow the thresholds in Appendix 1 must be observed.
 - b. All contracts must be signed by an authorised person as per Appendix 3 – Authorised Contract Signatory Delegated Authority.

Storage and Retention of Contracts

- 8.16. As per the Limitation Act 1980, Curo will store and retain contract documentation for a period of 6 years, following the termination or expiry of a contract where that contract was signed under hand or 12 years where a contract was signed under seal or executed as a deed. Curo's Procurement team will securely store and retain contract documentation on Curo's central electronic contract register for the life of the contract and all applicable years thereafter.
- 8.17. Where a Public Contract is awarded in accordance with the Procurement Act 2023, Curo must keep records it considers sufficient to explain a material decision made for the purposes of awarding that contract. Records of any communications between Curo and the supplier in relation to the award or

entry into that contract and before the contract is entered must be kept for a period of 3 years from the date the contract is entered into.

Curo Procurement Procedure Guide

- 8.18. The Procurement Procedure Guide details the procurement processes, which vary in respect of the level of consultation, competition, and authorisation required.
- 8.19. The Procurement Lead must comply with the Procurement Procedure Guide, financial regulations, the Procurement Act 2023 and all other relevant legislative requirements.

Single Tender Waivers

- 8.20. The Head of Procurement & Supply Chain may waive the requirement of the Curo Procurement Policy and Procedures in exceptional circumstances (except for the override of a requirement of the Procurement Act 2023 which is a legal requirement to comply with) on approval of a Single Tender Waiver (STW), which provides:
 - a. Rationale and grounds for the STW
 - b. Proposed terms and conditions
 - c. Demonstration of Value for Money through negotiation and agreed costs
- 8.21. The circumstances in which a Single Tender Waiver could be permitted will be limited. Single Tender Waivers will not be used in the event of insufficient procurement planning.
- 8.22. Valid grounds for Waiver:
 - a. Sole Source/Specialist Provider: Only one supplier possesses the required expertise, proprietary technology, or technical capability.
 - b. Urgency: Extreme emergencies, such as immediate risks to life, property, or essential service disruption.
 - c. Compatibility: Essential for maintenance or compatibility with existing equipment or systems.

- d. Continuity: To maintain consistency in a project where changing suppliers would cause, for example, disproportionate technical difficulties or severe costs. Minor costs to change should be acceptable – costs would need to be considered prohibitive (in excess of 30% of the contract value) in order to grant a waiver.

Contract management obligations under the Procurement Act 2023

8.23. Where the procurement is for a Public Contract and therefore subject to the Procurement Act 2023, Curo must comply with the following contract management obligations during the lifecycle of the contract:

- a. Where the estimated contract value is above £5million inclusive of VAT, an assessment of performance against the KPIs must be published at least once in every 12 months during the contract and on contract termination;
- b. Where the supplier has breached a contract and that breach results in termination (or partial termination) of the contract, the award of damages or a settlement agreement or the Curo considers that a supplier is not performing a contract to its satisfaction after being given proper opportunity to improve performance (and has failed to do so), Curo must publish information in relation to breach/ poor performance within 30 days;
- c. Where a contract is terminated (including where the contract period expires), Curo must publish a notice to that effect within 30 days;
- d. Where a contract is modified in accordance with the Procurement Act 2023, Curo must publish a notice notifying the market of the change to the contract (unless one of the exemptions applies), comply with the voluntary standstill period of not less than 8 working days and carry out a conflicts assessment;
- e. Where Curo makes a payment under a contract of more than £30,000, Curo must publish payment information every 6 months; and

- f. Curo must keep contract assessments under review and revise the assessment as necessary.

9. Internal measurement of procurement service

- 9.1 Procurement performance will be monitored in respect of:
 - a. Compliance with all relevant laws and policies and procedures
 - b. Appropriate involvement of relevant stakeholders.
 - c. Achievement of target procurement savings and non-cashable benefits
 - d. Timely planning, start and completion of procurement activities
- 9.2 The Head of Procurement & Supply Chain will be responsible for the co-ordination and maintenance of the procurement plan. Procurement projects and targets will be agreed as part of the budget planning process and encapsulated within team plans.

10. Policy Compliance

- 10.1 All employees, contractors, and representatives are required to comply fully with this Procurement Policy and associated procedures.
- 10.2 Any breach of procurement policy, whether deliberate or inadvertent, undermines governance, value for money, transparency, and legal compliance and will be taken seriously.
- 10.3 A procurement policy breach includes but is not limited to:
 - 10.3.1 failure to follow approved procurement routes
 - 10.3.2 exceeding delegated authority levels, contract splitting
 - 10.3.3 retrospective approvals
 - 10.3.4 non-compliant supplier selection
 - 10.3.5 unmanaged conflicts of interest
 - 10.3.6 entering into contractual commitments without appropriate authorisation

- 10.4 Suspected or actual breaches of the policy will be reported to the Procurement & Contract Management Board or via the appropriate governance or channels. Breaches of Procurement Law will be treated as a reportable event.
- 10.5 All reported breaches will be investigated proportionately, with actions taken to mitigate risk, address control weaknesses, and recover value where possible.
- 10.6 Confirmed breaches may result in further action being taken through additional training, withdrawal of delegated authority, disciplinary action in line with organisational policies, and where appropriate, legal or regulatory action.
- 10.7 Curo is committed to a learning and prevention-based approach, using identified breaches to strengthen controls, improve capability, and promote a culture of compliance, accountability, and ethical procurement.

11. Value for money implications

- 11.1 This policy ensures that Curo achieves best value by utilising cost effective and best practice procurement and contract management processes. It ensures that we procure contracts that reflect our customers' requirements.
- 11.2 The policy supports the empowerment of colleagues to manage their procurement activities and contracts by the most efficient means within a policy framework that provides guidance, support and direction.

12. Equality and Diversity implications

- 12.1 By applying this policy and ethical procurement and contract management practices we will:
 - 12.1.1 ensure that our contracts are compliant with our legal obligations to protected groups under the Equality Act 2010
 - 12.1.2 manage competitions fairly and be objective and transparent when making decisions
 - 12.1.3 seek evidence about contractors' employment practices and their demonstrable ethical way of working embedded within their business
 - 12.1.4 strive towards equality and diversity outcomes through our purchasing power and procurement function.

13. Modern Slavery

- 13.1. Curo's Procurement and Contract Management policy supports and complies with the UK Modern Slavery Act 2015.
- 13.2. All colleagues must be familiar with Curo's Modern Slavery policy.

Version control

Version number	Update type	Update summary	Updated by	Update date
1.0	Full review	First version created	Head of Procurement & Supply Chain	10 June 2026
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Appendix 1: Procurement Thresholds

1. Procurement Thresholds

- 1.1. The following threshold levels for procurement activity must be complied with.
- 1.2. The value of procurement must not be artificially split or reduced to affect the thresholds and influence the procurement route. The value of procurement should be calculated to:
 - a. Reflect the whole life cost of the procurement/contract, not just the annual value if the contract is for more than one year; and
 - b. Include value added tax and insurance premium tax
 - c. Contract lengths must not be artificially split to affect the thresholds (disaggregation).
- 1.3. The Procurement Act outlines different legal thresholds for Services and Goods procurements and Works procurements. As a result, we have two threshold structures that will apply proportionately to each category

2. Table 1: Services/Goods Contracts

Value	Process Requirement	Approval Route
£0 - £5,000	Single Written Quote	Budget Holder
£5,001 - £50,000	Three Written Quotes	Budget Holder & Procurement Team
£50,001 – Procurement Act Threshold	Notifiable Below Threshold Tender	Procurement Team
Above Procurement Act Threshold	Regulated Above Threshold Tender	Procurement & Contract Management Board

3. Table 2: Works Contracts

Value	Process Requirement	Approval Route
£0 - £5,000	Single Written Quote	Budget Holder
£5,001 - £100,000	Three Written Quotes	Budget Holder & Procurement Team
£100,00 - £499,000	Notifiable Below Threshold Tender	Budget Holder & Procurement Team
£500,000 - Procurement Act Threshold	Notifiable Below Threshold Tender	Procurement & Contract Management Board
Above Procurement Act Threshold	Regulated Above Threshold Tender	Procurement & Contract Management Board

4. Forms of Contract

- 4.1. As a minimum it is essential that Terms and Conditions are agreed. For the most part, in the case of contracts with value below £5,000 the Terms and Conditions are contained on the reverse of the Purchase Order/Works Order. In these instances a copy of the complete Purchase Order must be issued to the Supplier.
- 4.2. This may not always be the case however, for example short consultancy works that may require more clearly defined terms and conditions based upon the assignment and ownership of IP, for example.
- 4.3. For all contracts above £5,000 (and where applicable, some contracts under £5,000) one of the following contract forms should be used:

Contract	Description
Curo Short Form Works Contract	Works, Task Order based agreements
Standard Terms and Conditions – Services	Agreements for the delivery of goods or services
JCT / NEC Contracts	Works or Build type agreements
Curo Purchase Order & Works Order Terms and Conditions	Low value goods/services/works agreements – under £50k
Appointment Letters	in conjunction with a framework agreement containing the terms of the contract
Supplier Terms and Conditions / Negotiated Supplier Terms & Conditions	In some cases, the supplier's contract may be used e.g. IT contracts. Advice should be sought from procurement in the first instance.

Appendix 2: Routes to Market

1. Approved Routes to Market

- 1.1. Procurement will use one or more of the following routes to market based on risk and level of spend. Procurement planning must incorporate early supplier market engagement to shape requirements and ensure an efficient, competitive process.
- 1.2. This aligns with the new Procurement Act 2023 principles.

2. Table 2: Market Route Options

Route	Description	Threshold
Early Market Engagement / Request for Information / Pre Market Engagement	Interactions between contracting authorities and potential suppliers prior to initiating a formal procurement process. Aims to refine procurement strategies, understand market capabilities, and foster innovation.	Applicable to all procurement activities, especially beneficial for complex or high value contracts.
Open Procedure	A single-stage process where any interested supplier can submit a tender. Suitable for simple procurements where the requirements are well defined, and no negotiation is needed.	No minimum or maximum threshold; applicable to all procurements where appropriate.
Competitive Flexible Procedure	A multi-stage process that allows contracting authorities to design the procedure to fit their specific needs, including the option for negotiations. Ideal for complex procurements requiring dialogue with suppliers to refine solutions.	No minimum or maximum threshold; applicable to all procurements where flexibility and negotiation are beneficial.
Dynamic Markets	Electronic systems that remain open to new suppliers, enabling continuous competition for contracts. They offer flexibility and are suitable for commonly used purchases where the market is dynamic.	No minimum or maximum threshold; applicable to categories of procurement where a dynamic supply base is advantageous
Framework Agreements	Agreements with one or more suppliers that set out terms and conditions under which specific purchases can be made during the life of the agreement. They streamline the procurement process for recurring needs or allow us to call off from pre-approved Contractors through mini-competition or direct award	No minimum or maximum threshold; suitable for recurring procurements where pre-agreed terms offer efficiency.
Request for Quotes	A non-formal sourcing process conducted using best practice guidance from Group Procurement via e-sourcing platform	For all Written Quotes requirements in line with the Thresholds tables

Appendix 3: Authorised Contract Signatory Delegated Authority

1. Contracts Signatory Table

- 1.1. All contracts must be signed by an authorised signatory of both parties and a scanned copy of the fully signed document filed on the Contract register.
- 1.2. For contracts that are to be signed under seal, please refer to the Standing Orders for the Signing and Sealing procedure. For contract that are to be signed under hand, contracts must only be signed in line with the below signatory table.
- 1.3. All contracts must be reviewed by the Procurement Team prior to being signed. For all contracts below £250,000, the Head of Procurement & Supply Chain must sign.
- 1.4. For all contracts above £250,000, a Contract Signatory authorisation form must be presented to the members of the Executive Team. The form must be signed by the Contract Sponsor and the Procurement Team. The Contract Signatory authorisation form will detail as a minimum:
 - a. Key terms of the contracts
 - b. Balance and transfer of risks
 - c. Value of contract including any extensions
 - d. Key Performance Indicators

2. Approval is subject to sufficient capital/revenue budget being available.

Value of Contract	Signatories Required
Up to £10,000	Not required – covered by Delegated Authority for Expenditure on QL
£10,001 to £100,000	Head of Procurement & Supply Chain
£101,001 to £250,000	Head of Procurement & Supply Chain PLUS LG member
£250,001 to £500,000	2x members of the Executive Team
£500,001 +	Chief Executive Officer PLUS 1x other member of the Executive Team