

## Positively Putney BID Procurement Thresholds

Type of procurement and total cost threshold	Minimum number of invitations to tender or quote
Goods, Works and Services estimated to cost no more than <b>£200</b>	As required and paid from <b>Bank Account and receipts kept</b>
Goods, Works and Services estimated to cost no more than <b>£1,500</b>	<b>Two verbal quotes</b>
Goods, Works and Services estimated to cost between <b>£1,500</b> and <b>£10,000</b>	<b>3 written quotations</b> (or the maximum number available from the market if the market is specialised) plus approval by two BID Directors
Goods, Works and Services estimated to cost between <b>£10,000</b> and <b>£50,000</b>	<b>3 written quotations</b> (or the maximum number available from the market if the market is specialised) plus approval by the BID board
Goods, Works and Services estimated to cost between <b>£50,000</b> and the EU Services limit (currently <b>£164,176</b> )	<b>5 written quotations OR tenders</b> or the maximum number available from the market if the market is small or specialised plus approval by the BID board.
Goods, Works and Services estimated to cost above the relevant EU tendering threshold.	<b>In accordance with the Public Contract Regulations 2015 as a minimum.</b> 6 in most cases but more may be invited if it is considered best value will be achieved from a wider pool of bidders.