

Document Ref	QP036	Document Title	Procurement Policy			
Owning Department	Finance	Effective Date	13-Dec-23	Review Date	13-Dec-25	

1. Background

At London & Partners (L&P), we source and implement a variety of procurement routes that meet compliance and public procurement regulations.

As a Sub-Contracting Authority, we welcome and engage with suppliers from all sectors of the local, national and international communities. Our procurement of goods and services ensures we always seek value for money by finding the balance between economy, efficiency and effectiveness.

We trade under our own [terms and conditions](#) and use different ways and routes to market which will include securing contracts from Public Sector Frameworks, Three Quote processes, RFQ's (Request for Quote) as well as Public Tendering via our E-Tendering platform.

2. Public Contracts Regulations 2015

The Public Contracts Regulations 2015 aim to make public procurement more accessible to small businesses. Public sector procurement is subject to a legal framework which encourages free and open competition and value for money, in line with internationally and nationally agreed obligations and regulations.

3. Current Public Sector Thresholds

Tenders can be run when procurement values exceed the below thresholds.

These thresholds apply from **1st January 2022 and are now inclusive of VAT**:

Supply and services contracts (central government)	£138,760
Supply and services contracts (sub-central government)	£213,477
Works contracts (central and sub-central)	£5,336,937

New thresholds from 1st January 2024 inclusive of VAT:

Supply and services contracts (central government)	£139,688
Supply and services contracts (sub-central government)	£214,904
Works contracts (central and sub-central)	£5,372,609

4. The Procurement Act 2023

The Procurement Bill received Royal Assent on 26 October 2023. It will now be referred to as the *Procurement Act 2023* (the Act) and will come into force in October 2024.

The new Procurement Act 2023 will replace the existing legislation, the *Public Contracts Regulations 2015* and the *Concessions Contracts Regulations 2016* and govern how contracting authorities and local authorities procure goods, services and works.

We will continue to follow the government's directions on implementing the new legislation whilst updating our own internal processes and policies.

5. Our Procurement Policy

At London and Partners whether we publish a tender or choose an alternative route to market we continue to apply the principle of non-discrimination, equal treatment, transparency, mutual recognition and proportionality to all our procurement practices. Our London and Partners Procurement Policy can be read here:

[FI012 Procurement Procedure](#)

Our overriding requirement is that all procurements must be based on value for money and should be achieved through clear and fair competition.

Any upcoming Public Tender opportunities will be available on the Government's Find a Tender Service <https://www.gov.uk/find-tender> published via our E-Procurement Platform on Contract Notices.

6. Work with us

Take a look at our [awarded contracts](#) and find out more ways to [work with us](#).

For more information about our opportunities at London and Partners email our Procurement Team at procurement@londonandpartners.com

7. Change History

Updated references to the Public Contract Regulations 2015 and thresholds.

8. Training Requirements

All staff must be aware of this policy.

9. Appendices

None