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<b>Report To:</b>	<b>Policy &amp; Resources Committee</b>	<b>Date:</b>	<b>15 November 2011</b>
<b>Report By:</b>	<b>Chief Financial Officer</b>	<b>Report No:</b>	<b>FIN/113/11/AP/LM/GM</b>
<b>Contact Officer:</b>	<b>Alan Puckrin</b>	<b>Contact No:</b>	<b>01475 712223</b>
<b>Subject:</b>	<b>Request for Delegated Authority to accept Banking Services Tender</b>		

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## **1.0 PURPOSE**

- 1.1 The purpose of this report is to seek Committee approval for the Head of Legal & Democratic Services to be given delegated authority in terms of 9.2 (ii) of the Standing Orders relating to Contracts to accept the tender for the Council's Banking Services.

## **2.0 SUMMARY**

- 2.1 At its meeting on the 24<sup>th</sup> May 2011 the Policy & Resources Committee agreed to the issuing of tenders for the Council's Banking Services.
- 2.2 The approved contract period is due to commence on 1<sup>st</sup> April 2012 and is for an initial period of 5 years followed by a further option to extend for 3 years. This would exceed the Council's £250,000 threshold and as such Committee approval to issue and accept tenders was required.
- 2.3 Given the Committee cycles and the need to have the contract in place by 1<sup>st</sup> April 2012 approval is now being sought for the Head of Legal & Democratic Services to be given delegated authority to accept the most economically advantageous tender in terms of 9.2 (ii) of the Standing Orders relating to Contracts.

## **3.0 RECOMMENDATION**

- 3.1 It is recommended that the Head of Legal & Democratic Services be given delegated authority to accept the most economically advantageous tender for the Council's Banking Services contract due to commence 1<sup>st</sup> April 2012 in terms of 9.2 (ii) of the Standing Orders relating to Contracts.

Alan Puckrin  
Chief Financial Officer