



Procurement Policy QM602

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1. Purpose and Scope

This Procurement Policy sets out the principles, governance, and procedures by which Ascot Services UK Ltd procures goods, works, and services. The policy ensures compliance with applicable procurement legislation, while delivering value for money, transparency, fairness, and positive social, environmental, and economic outcomes. This policy applies to all employees involved in procurement or supplier selection.

2. Legislative and Regulatory Framework

Procurement activity shall be conducted in accordance with, where applicable:

- The **Procurement Act 2023** and associated secondary legislation and guidance
- The **Public Contracts Regulations 2015** (PCR 2015) where legacy arrangements apply
- The **Social Value Act 2012**
- The **Modern Slavery Act 2015**
- The **Bribery Act 2010**
- UK competition law and data protection legislation (UK GDPR)

3. Core Procurement Principles

All procurement undertaken by the Company shall adhere to the following principles:

- **Value for Money:** Achieving the optimum combination of whole-life cost, quality, and benefit.
- **Transparency:** Clear audit trails, documented decisions, and openness in supplier engagement.
- **Fairness and Non-Discrimination:** Equal treatment of suppliers and avoidance of bias. We ensure diversity is embedded within our supply chain.
- **Proportionality:** Procurement processes that are appropriate to the value and risk of the contract.
- **Integrity:** Ethical behaviour, avoidance of conflicts of interest, and zero tolerance of bribery or corruption.
- **Sustainability:** We influence the priorities of our key suppliers so that they align with ours and those of our clients, to ensure a sustainable service to our clients
- **Accountability:** Clear ownership, approvals, and governance.

4. Supplier selection: Appointment of suppliers must be based on their ability to perform as defined as well as taking into consideration social values, ethical practices and environmental impacts. This will be managed through our on-boarding assurance procedure. Suppliers will be expected to monitor and report on their sustainable credentials including net zero targets and carbon emission reductions.

5. Social Value, Sustainability and ESG

The Company is committed to delivering social value and embedding sustainability, ethical conduct and ESG principles within its procurement activities.

All Suppliers are expected to comply with our Supplier Code of Conduct, our policies and all applicable legal and regulatory requirements (including, but not limited to, financial controls, health and safety legislation, human rights and labour standards and employment law).

We support sustainable procurement and expect our supply chain to;

- Supporting local employment, skills, and supply chains
- Promoting equality, diversity, and inclusion
- Reducing environmental impact and supporting net zero objectives
- Ethical sourcing and responsible supply chain management

Social value commitments shall be proportionate and aligned with client requirements.

6. Modern Slavery and Ethical Sourcing

The Company has a zero-tolerance approach to modern slavery, forced labour, and human trafficking. Suppliers must:

- Comply with the Modern Slavery Act 2015
- Operate fair and lawful employment practices
- Provide evidence of policies and controls where requested

The Company reserves the right to exclude suppliers who fail to meet ethical standards.

7. Conflicts of Interest

All individuals involved in procurement must declare any actual or potential conflicts of interest. Where a conflict exists:

- It must be recorded
- Mitigating actions must be agreed
- The individual may be excluded from the decision-making process

8. Supplier Management and Performance

The Company will monitor supplier performance to ensure:

- Contractual compliance
- Delivery of agreed outcomes
- Continuous improvement

Poor performance may result in corrective action, contract termination, or exclusion from future opportunities, subject to client specific rules.

9. Records, Audit and Transparency

Procurement records shall be retained in accordance with legal requirements. These may include:

- Evaluation documentation/Reassurance Questionnaires
- Preferred Supplier Lists
- Contracts
- Performance and review records

The Company will cooperate fully with audits by clients and/or regulators.

10. Breaches of Policy

Failure to comply with this policy may result in disciplinary action and, where appropriate, legal or contractual remedies.

11. Review and Continuous Improvement

This policy will be reviewed at least annually, or sooner if required by changes in legislation or organisational needs.

Approved by: *Stewart Ashurst* (Managing Director)

Date: April 2025 (Reviewed Annually)