


**RECORD OF EXERCISE OF DELEGATED AUTHORITY BY OFFICER PURSUANT TO  
REGULATION 13 OF THE LOCAL AUTHORITIES (EXECUTIVE ARRANGEMENTS)  
(MEETINGS AND ACCESS TO INFORMATION) (ENGLAND) REGULATIONS 2012 &  
THE OPENNESS OF LOCAL GOVERNMENT BODIES REGULATIONS 2014**

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| <u>SUBJECT OF DECISION</u>   |   |
| Accept a quotation for a contract related to a company credit rating solution and subscription.  |   |
| <u>DECISION REFERENCE</u>  | <u>SOURCE OF AUTHORITY AND REFERENCE</u> (i.e. Committee/ Constitution/Minute No. etc.)   |
| DO/133/2024 (MW)   | Constitution - 3D OFFICER DELEGATIONS - Part A - General Delegations<br><br>3D.2 Financial Resources<br><br>a) Incur normal expenditure up to the limit of provision within the budgets under his/her control, subject to compliance with contract standing orders, financial standing orders, financial regulations and financial instructions.<br><br>b) Invite and accept tenders or quotations for contracts, subject to contract standing orders, financial standing orders, financial regulations and financial instructions. |
| <u>DATE OF DECISION</u>  | <u>DECISION MAKER (Name and Job Title)</u>  |
| 23/04/2024   | <br>Matthew Wallbank, Assistant Director – Democracy & Governance  |
| <u>RECORD OF THE DECISION</u>  |   |
| a) The issue<br><br>The current company credit rating solution expires in June 2024.   |   |
| b) The Decision<br><br>To award a contract following receipt of quotations for the provision of a company credit rating subscription for a 3 year term with the option to extend for up to two 12 month periods. |   |

REASON FOR THE DECISION

The Council's current company credit rating solution expires in June 2024 and the solution allows the procurement team to undertake economic and financial standing checks on bidders and suppliers during a procurement process. Furthermore, it also notifies the procurement team of any changes in circumstances with our contracted suppliers. It is required from a due diligence, risk management and ongoing service delivery perspective for outsourced and 3rd party delivered services.

ALTERNATIVE OPTIONS CONSIDERED AND REJECTED IN MAKING THE DECISION

Not to procure a new solution – this was rejected due to the risk that the Council may enter and/or award a contract and/or a framework agreement to suppliers which are not financially stable. This then presents several key risks such as financial risks (for instance partly finished construction projects, cashflow issues, paying deposits and not receiving the goods/services/works upon completion) reputational damage and legal exposure against the Council for any external customers or parties connected with a contract. Furthermore, it would result in the Procurement Team being unable to continue to achieve a mitigating control that is currently in place related to risk R3 contained in the Strategic Risk Register. In addition, not having a company credit rating solution in place would place unnecessary burden on officers due to reverting to a manual process to undertake supplier monitoring and financial checks, rather than using technology to automate processes.

Framework Agreement contract award - no suitable frameworks specifically for a credit rating service.

WARD RELEVANCE

This decision doesn't impact a specific Ward directly.

FINANCIAL AND BUDGET IMPLICATIONS

Met with existing budget and a proportion recharged to a neighbouring council who are party to the procurement shared service.

CONSULTATION UNDERTAKEN WITH MEMBERS/OFFICERS

Strategic Director – Finance & Governance  
Procurement Team  
Portfolio Holder – Finance & Corporate

ANY CONFLICT OF INTEREST DECLARED BY ANY MEMBER CONSULTED

None.

IN RESPECT OF ANY DECLARED CONFLICT BY A CABINET MEMBER, ANY DISPENSATION GIVEN BY THE HEAD OF PAID SERVICE (Note if the decision is a non-executive decision, no dispensation can be given).

Not applicable.

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| <u>EQUALITIES IMPLICATIONS (including any Equality Impact Assessment)</u>   |
| None  |
| <u>HUMAN RESOURCES IMPLICATIONS</u>   |
| None related to this decision other than noting the comment raised under “ALTERNATIVE OPTIONS CONSIDERED AND REJECTED IN MAKING THE DECISION”.  |
| <u>FINANCIAL IMPLICATIONS</u>   |
| Being met by existing budgets.  |
| <u>HEALTH EQUALITIES IMPLICATIONS</u>   |
| None.   |
| <u>SECTION 17 CRIME &amp; DISORDER IMPLICATIONS</u>   |
| None.   |
| <u>RISK MANAGEMENT IMPLICATIONS</u>   |
| As above, in the Council Strategic Risk Register, there is a risk “R3: A major NBBC contractor or supplier cannot deliver a service as planned or ceases trading / failure to comply with requirements for procuring goods and services” where a mitigation states: 3. Procurement process that is in place and regularly reviewed as defined by contract procedure rules. On-going supplier monitoring including credit check.”<br><br>This decision supports and ensure the continuity of the existing risk mitigation measure. |
| <u>SME (SMALL/MEDIUM ENTERPRISES) &amp; LOCAL ECONOMY IMPLICATIONS</u>  |
| None  |
| <u>ENVIRONMENTAL IMPLICATIONS</u>   |
| None  |
| <u>LEGAL IMPLICATIONS</u>   |
| Compliance with the Contract Procedure Rules.   |
| <u>ANY OTHER COMMENTS</u>   |
| The successful supplier is known as Creditsafe Business Solutions Limited.  |

**PLEASE RETURN TO THE MONITORING OFFICER AS SOON AS A DECISION IS MADE OR AS REASONABLY PRACTICABLE THEREAFTER**