

**Record of operational decision**

<b>Decision title:</b>	Decision to procure new banking contract.
<b>Date of decision:</b>	25 July 2025
<b>Decision maker:</b>	Director of Finance
<b>Authority for delegated decision:</b>	Constitution functions scheme 3.7.5 operational decisions and Financial Procedure Rules 7.10 and 16.
<b>Ward:</b>	Countywide
<b>Consultation:</b>	None
<b>Decision made:</b>	Award the banking contract to National Westminster Bank for a 4-year period commencing 27 July 2025. Costs are based on volume and type of transactions but are expected to be £120,000 (£30,000 per annum).
<b>Reasons for decision:</b>	<p>The banking contract has been awarded to National Westminster Bank through utilisation of a NEPO procurement framework. This framework was considered the best value option to meet the objectives of the procurement to minimise risk and cost to the council.</p> <p>Each supplier on the framework was assessed against the service specification requirements and pricing. There were significant costs of changing banking provider which were considered in the assessment of pricing.</p> <p>The selected supplier was the best value option, met the service specification requirements and removed the risks associated with changing banking provider.</p>
<b>Equality Considerations</b>	This decision is considered to have no impact for equality.
<b>Highlight any associated risks/finance/legal/equality considerations:</b>	<p>Risk of provider failure on business continuity.</p> <p>Risk that transactional volumes will increase impacting the budget.</p>
<b>Details of any alternative options considered and rejected:</b>	Alternative procurement options were considered, but this option ensured a compliant route to market that is proportionate to the contractual costs.
<b>Details of any declarations of interest made:</b>	None

Signed..... Date: