

**St Anns Quay Management – Expenditure Policy**

- 1) **Normal routine maintenance/improvements** – to be carried out by SAQML approved contractors/suppliers. If none found suitable then a minimum of two quotes required from prospective and suitable new suppliers. Chosen supplier to then be added to the approved supplier list.
- 2) **Capital Expenditure.** Projects for additional capital items or the replacement/upgrading of existing items costing £5,000 – £20,000 - any one project valued between these amounts will require a minimum of two but ideally three quotes. Quotes to be evaluated based on cost and supplier suitability by the Directors and all such quotes to be held for inspection if required.
- 3) **Major Capital Expenditure** £20,000 plus or long term contracts – consideration will need to be given to section 20 consultation qualifying works (triggered if any one leaseholder is required to contribute £250 to the works). Minimum three quotations .

Shareholders will be informed of capital spend and general improvements at the AGM and on the website.

**The Directors, St Anns Quay Management Ltd, January 2018**