

- The offer is less than two weeks old. Offers more than two weeks old are generally not credible in the current market and should be returned to opportunities for revalidation or rejection.
- The ultimate provider is on an approved supplier list, or the stock is from an approved supplier

CLOSING TEAM

An opportunity should only be progressed if:

- You have validated with the relevant opportunities caseworker that the opportunity remains valid and that the counterparty has passed a 'pulse check'.
- You are dealing with a counterparty of substance: in general this means a minimum turnover of £25m and £1m in net assets. Suppliers can meet these criteria by providing a parent company guarantee (PCG) from a parent that does meet these criteria.
- Full financial due diligence has been conducted on the counterparty (and, if a PCG is being provided, the parent) and a report received and reviewed. In each case the financial due diligence team should be informed of the total deal value and all offers (including those with a RAG rating of Green) should be analysed for peak cashflow exposure versus the supplier's net assets.
- The offer meets volume and priority requirements (to be communicated weekly).
- The offer is less than two weeks old. Offers more than two weeks old are generally not credible in the current market and should not be progressed unless you have expressly confirmed with the caseworker that they remain valid.
- All cases with a value over £5m must be submitted to the daily PPE Clearance Board by 17.00 daily with express support from your team leader or a member of your senior management team.

Questions

Should you have any questions on this note please contact your team lead at first instance.