



Sunbelt Rentals Limited

Purchasing Policy Statement

Introduction

What this policy is for

This policy outlines the rules of purchase for all goods and services for and on behalf of Sunbelt Rentals Ltd (SBR) and is endorsed by the SBR Exec Team and is in line with the Sunbelt Rentals operating rules. The policy is to be followed by all employees of SBR and may be linked to other SBR policies. Any queries are to be passed on to the Procurement Department based at the Warrington Support Office.

Policy

Mission

Purchasing is an important part of SBR and shares the profit-making objectives of the U.K. business. The simple SBR Purchasing mission is as follows: "To ensure the availability of the correct goods or services of the right quality, when and where required, at the same time minimising the total cost of ownership and associated risk of such ownership which creates significant profit contribution via a professional Procurement Department and sound procurement strategy."

All SBR purchasing, however and wherever it is conducted, is the responsibility of the Chief Financial Officer (CFO).

Purchasers

A purchaser is defined as any person in contact with a supplier for the purpose of acquiring goods or services from that supplier.

Procedures

Goods and Services are purchased using COUPA purchasing system, which has the appropriate authorisation is an integral part of the process.

Information is available on all aspects of purchasing goods and services in detail in the Purchasing section of the Procedures Manual. The Purchasing Procedure is supplementary to this policy.

Suppliers

A key objective of SBR's purchasing strategy is to minimise the number of suppliers to a high-quality core known as Preferred Suppliers. Preferred Suppliers are those with preferential terms, and such suppliers will be detailed on the Intranet (Asset > Preferred Suppliers). We will procure from UK suppliers where possible and we will procure from sustainable suppliers where possible. An Anti-Bribery policy/procedure must be in place for all suppliers, and they will be asked to provide information to show that modern slavery and human trafficking activities are not occurring within its business.

SBR is an accredited Living Wage Employer and we are actively seeking all providers of 3rd Party Labour supplies to pay all employees at least the minimum rates of pay as published by the Real Living Wage Foundation. As such, all 3rd Party Labour providers will be asked to provide us with evidence that they are currently a Real Living Wage employer, or that they are proactively working towards becoming a Real Living Wage employer.

Contracts

All Contracts or Agreements shall be passed to the Procurement Department before any commitment is made to the supplier, either verbally or in writing. Contract documents shall be checked and initialled by the Procurement Department prior to being signed by the appropriate SBR Board Director. Employees at our local branches are not authorised to sign such agreements.

SBR has adopted the guidelines set by The Prompt Payment Code (PPC) in respect of its standard payment terms and therefore whenever possible the SBR standard terms and conditions must be used. Changes to the standard terms must be discussed with the Procurement Department and authorised by the CEO or CFO.

There are specific company limitations in the use of legally binding contracts (including lease agreements) in that such contracts must ONLY be signed by:

- The Company CEO or CFO

Under no circumstances may any other employee, except those above, sign any legally binding contract. Any employee breaching this policy may be subject to disciplinary action.

Corporate Criminal Offence Legislation 2017

The Corporate Criminal Offence legislation (CCO) introduces a corporate offence of failure to prevent the facilitation of tax evasion which applies to all businesses including partnerships irrespective of size and sector.

The consequences of failing to comply are significant and potentially involve criminal prosecution, an unlimited fine, ancillary orders (such as confiscation orders or serious crime prevention orders) and reputational damage.

SBR have completed an effective risk assessment and gap analysis of their exposure for facilitating tax evasion including, but not limited to:

- Managing supplier contracts
- Appointing a third party to provide services, and
- Managing pay, benefits and expenses for 'associated persons'

The only defence against penalties is where potential risks have been previously identified and that 'reasonable procedures' have been implemented or are already in place to prevent the facilitation offence.

SBR operate a zero-tolerance approach to tax evasion, and specifically, the facilitation of it.

Quality

All purchasing should fall under the principles laid down in ISO 9001 (or appropriate quality standard). Quality standards should be deemed as important as the price or delivery. Non-conformance by a Supplier should be recorded on the Supplier Report Form, which can be found on the Intranet. The completed form shall be sent to the Procurement Department.

All goods are purchased from Approved Suppliers and are either manufacturer's genuine parts, or are purchased through Approved Suppliers, as Grey or Factored Parts.

Warranty

Warranty claims must be filled out as soon as the problem is known using the Warranty Claim Form and following the procedure. All faults should be reported to the Procurement Department, using the aforementioned Warranty Claim Form, which can be found on the Intranet.

Health & Safety

All suppliers and subcontractors used must work in a safe manner as laid down by SBR and must not endanger the lives of themselves, SBR's employees, customers, or members of the general public. No supplier may be appointed without first gaining approval from the Procurement Department.

Modern Slavery & Human Trafficking

SBR will vet all suppliers as part of its Pre-Qualification Questionnaire (PQQ) process to ensure that business does not occur with any companies who are involved in this practice.

Equipment

All equipment purchased must conform to the latest European Union Directives and carry a CE mark.

Environment

SBR shall purchase in a way to encourage minimal impact to the environment. Suppliers shall be challenged to demonstrate their commitment to protecting the environment.

Gifts

The company policy regarding Gifts and Entertainment shall apply.

Quotations

Competitive quotations are required when:

- Goods or Services are being purchased for the first time.
- Contracts or Agreements are being negotiated.
- SBR is being committed to a single purchase above £500, where there is no agreed price.

The Purchaser must ensure that three separate quotations are obtained which are on an “apples-for-apples” basis. Where it is impossible to get three quotations then at least two should be obtained unless the supplier is customer-specified or holds a monopoly.

The true cost of ownership must be taken into account including freight, storage, packaging, payment terms, etc. Where an enquiry is made to obtain a quotation, the same information must be given to all suppliers approached to ensure that each has an equal chance of gaining the business.

Capital Purchase

Capital purchases must be requested using COUPA, duly authorised by the relevant Operational Director, Operational Managing Director and the CEO, electronically. Bulk orders will be negotiated by Procurement after authorisation from the CEO, but these orders may be placed by the branch in the normal manner (if instructed by Purchasing to do so), or centrally.

Capital orders placed for itemised or plant and equipment will automatically receive an asset number when the Capital Option is used on COUPA.

Invoices

The Purchase Ledger team in Warrington will process all invoices. Invoices will be matched before payment, checked against the order and delivery. Invoices are paid in accordance with SBR payment terms

Goods Receiving

It is the responsibility of each individual site to maximise the efficiency of receiving and handling of goods. The Purchasing terms agreed with the supplier should include delivery at the supplier’s cost. The branch or nominated individual should carry out the Goods Received Note (GRN) procedure as trained. Capital goods must be fleetted immediately upon receipt.



Phil Parker
Chief Executive Officer – Sunbelt Rentals Ltd
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