

Executive Director Finance & Resources - Record of Decision Making

Termination of security carrier [cash in transit] contract with Coin Co International PLC and award of 2 year contract with BDI Securities UK Ltd

The termination and new contract award were agreed under my urgency powers on 18th June 2014, in consultation with the Chair of Policy & Resources Committee, Cllr Jason Kitcat. Cllr Kitcat gave his consent in a telephone conversation on 17th June 2014 having received the written officer report from Debbie Sargent [Principal Accountant] dated 17th June and a copy of the letter to Coin Co from the Executive Director Finance & Resources on 25th April 2014. Cllr Kitcat had also had previous face to face briefings over recent weeks on the emerging situation and risks with the current contract.

Urgency powers were used because on Monday 16th June 2014 Coin Co advised the council that they were unable to meet the terms of our 21 day remedial notice and therefore the contract needed to be terminated with immediate effect and a new supplier engaged in order to protect the council's financial interests.

This decision was supported by the officer report from Debbie Sargent with legal and financial implications set out, as would be the case for a Policy & Resources Committee decision.

A handwritten signature in black ink, appearing to read 'CE Vaughan', written in a cursive style.

Executive Director Finance & Resources
18th June 2014