

ST ALBANS CITY AND DISTRICT COUNCIL

DECISION REGISTER

Portfolio(s) decision relates to:	Banking Services	Name of Portfolio Holder:	Councillor C Oxley		
Name of decision maker:	Councillor C Oxley	Signature of decision maker:			
Name of relevant Overview and Scrutiny Committee:	Corporate Services	Date of decision:	19/7/05		
Type of decision (<i>please tick</i>)	Key	Significant	✓	Virement	Other
Scheme of delegation reference under which decision is taken:	8.4.5 and Contract Procedure Rules 6(b) and (c)				
Has this decision drawn upon confidential information? (<i>If yes – please set out what confidential information has been taken into account on a separate sheet</i>)	Yes / No				
<p>DECISION (<i>Note this should be written in the style of a committee minute and should not include confidential information</i>):</p> <p>That the Banking Services Contract with HSBC Plc is extended for a period of three years from 1 April 2006 to 31 March 2009.</p> <p>In arriving at my decision I have properly and thoroughly taken into account the legal, financial and workforce implications for the Council. My decision is within the Council’s policy and budget framework and complies with the regulations and procedures set out in the Constitution. I have explicitly considered the Council’s corporate objectives in arriving at my decision. In coming to my decision I have consulted with all relevant parties as appropriate and in accordance with the scheme of delegation.</p>					

REASON/S FOR THE DECISION

The basis for this decision is that the annual cost of the current contract is £17,000 and the negotiated cost is £16,000 in 2006/07 and £14,000 p.a. for the following two years, the latter being subject to the Council reducing the number of cheque and cash transactions.

The reason for the decision is that the Council receives very good quality of service from HSBC which provides the full range of banking services required by the Council.

HSBC appear in the FTSE4Good Index which is an index for socially responsible investment designed by FTSE one of the world's leading global index providers.

A full tender exercise would incur additional costs by appointing banking services consultants, the cost of the tender exercise and the cost of implementing a change of bank if this was to be the outcome.

OTHER OPTIONS CONSIDERED:	REASONS FOR REJECTING THESE OPTIONS
1. Full tender process	Costly and time consuming
2.	
3.	

CONSULTEES

In making this decision, I have consulted the following people:

Name and Signature	Position	Date of consultation	Outcome of consultation
1. I W Duffield	Head of Finance	04 July 2005	Supported
2. David Parrett	Financial Services Manager	01 July 2005	Recommended

LOCAL GOVERNMENT (ACCESS TO INFORMATION ACT) 1985

Bibliography	Custodian	File location
1. Prepared and supporting documentation	I W Duffield	District Council Offices Civic Centre St Peter's Street St Albans AL1 3JE
2. FTSE4Good Index	I W Duffield	
3. Formal advice Senior Assistant Solicitor	I W Duffield	