



CANARY WHARF
GROUP PLC

Canary Wharf Group

No Purchase Order No Pay Policy

Version 2.0 approved by Chief Financial Officer: Becky Worthington
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Next Review January 2026



No Purchase Order (PO) No Pay Policy

Purpose

The goal of the No Purchase Order (PO) No Pay Policy is to guarantee that all expenditures are duly authorised by the relevant individuals and that commercial obligations are accurately recorded for accounting and reporting needs.

Canary Wharf Group (CWG) approaches all its spending decisions with a focus on commercial responsibility. We support a holistic, company-wide strategy to procurement and payment of third-party invoices to guarantee quality is maintained and business efficiency is optimised. We encourage new methods to procurement operations to ensure that we continue to empower our people, engage our communities and create sustainable places.

CWG Responsibilities and Application

The policy is applicable to all CWG employees and contractors who use corporate funds.

Unless an alternate formal path of engagement has been pre-agreed with the Procurement Team, this policy applies to all purchase orders from third parties.

All CWG employees are accountable for making sure a valid Purchase Order (PO) is in place (approved in the suitable Yardi workflow) to cover any requests to third parties for the provision of goods and services before work is commissioned. A PO number that has been created in Yardi but that has not been approved via the correct workflow must not be sent to the external supplier.

Third Parties / Supplier Responsibilities

It is the duty of all third parties to confirm that they have a current CWG PO number prior to signing a contract or providing good and services to CWG and its subsidiaries and affiliates. Without a valid PO, a third party performing the delivery of goods and services does so at their own risk.

To ensure that payment may be made by CWG, third parties and suppliers must include the applicable PO number on their invoice.

Invoice Approval and Processing

Invoices received without a valid PO number will be returned to the submitting third party upon receipt. Third parties will be advised to resubmit the invoice quoting a valid PO number as provided by CWG. Valid invoices received that do not require a PO (listed below) will be routed to the relevant approvals for review and confirmation that payment can be made. This process will be managed by accountspayable@canarywharf.com.

Invoices and POs should only be approved by individuals with authority to approve costs against a budget. This is known as an approval workflow, defined as the relevant group of people who are allocated to approve costs against a specific budget. If you are unsure whether you should be authorising invoices against the budget, please first check with the appropriate budget owner and your line manager.



Policy Exceptions

The following types of expenditure are the only exceptions that CWG will accept invoices for payment without a supporting PO;

- Rental payments (e.g. rent refunds to tenants, head lease rents)
- Utilities (e.g. water, energy, phone tariffs and phone lines)
- Landlord service charge costs from Canary Wharf Management Limited (e.g. void unit costs)
- Planning fees and grant payments
- HMRC payments (e.g. SDLT, VAT, corporation tax)
- Regulatory authorities (e.g. building regulation fees, CRC fees)
- Rating authorities (e.g. void unit business rates)
- Intercompany payments
- Local authorities (e.g. CIL costs)
- Personal Expenses
- Payments covered by Treasury (e.g. relating to debt and interest)
- Payroll related costs (including share related payments and PAYE)
- Insurance

Please consult the Procurement Team for guidance if you consider that other expenses may not necessitate following the PO process. Failure to do so may result in the invoice returned to the supplier or third party unpaid.

If you are unsure about whether a PO is required for your request, please contact a member of the Procurement Team or e-mail procurement@canarywharf.com

Purchase Order Templates

To improve the user experience CWG have created PO templates and you will need to select the correct template to create your PO.

The template that you select will control the budgets that are available to allocate the purchase against. If, having selected a template, you cannot find the appropriate budget, you may need to use a different template.

- You can only use one supplier for each PO
- Your PO must include specific instructions in the description area so that the supplier knows what is required
- Whenever possible, you should refrain from issuing or receipting a blanket PO for the whole budget. This strategy is poor practice and will negatively affect commitment monitoring and spend control
- If there is a known / fixed delivery schedule for the goods or services you are ordering, ensure that the relevant PO reflects this by issuing individual lines for each deliverable

Direct Debits

No Direct Debit payments are permitted. Any questions regarding Direct Debit payments should be brought to the Procurement Team.



Purchase Order Approvals

As an approver, you must review the PO content to ensure that the products or services are appropriate for the business' needs and that the appropriate budget and cost head have been assigned. If alterations are required, an approver may reject the PO request and ask the requestor to resubmit with the appropriate changes.

Breaches of this Policy

Breach reports will be sent to the Risk Committee. All such violations will be examined, and it may be necessary to take additional suitable action.

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