



1. Purpose This policy outlines the Cricket Club's approach to safeguarding its assets from seizure after a fire and service contractors or others laying claim. The primary method of protection involves acquiring new assets through leasing or hiring agreements rather than outright purchase. This ensures that the ownership of key assets remains with third-party providers and cannot be claimed for recovery purposes.

2. Scope This policy applies to all new purchases of equipment, furniture, fixtures, and any other assets procured for use by the Cricket Club. It is relevant to all members, committees, officers such as Trustee(s) involved in procurement or asset management.

3. Policy Statement To protect and safeguard the club's assets from potential seizure or recovery processes, the club shall:

3.1 Acquire all new assets through leasing or hiring agreements.

3.2 Ensure that ownership of leased or hired assets remains with the lessor or hiring company.

3.3 Maintain records of all leasing and hiring agreements, including terms, conditions, and payment schedules.

3.4 Prioritize leasing or hiring agreements that provide favourable terms for long-term use and maintenance.

3.5 Avoid entering into any agreement that could inadvertently transfer ownership of assets to the club.

3.6 Acknowledge that any previously purchased items belonging to the club will be used as a guarantee should agreements be forfeited.

4. Procedures

4.1 Needs Assessment Before acquiring any new asset, the management committee shall conduct an assessment to determine the necessity and intended use of the asset.

4.2 Procurement Process

- Identify potential lessors or hiring companies that provide the required asset.
- Obtain and review quotes or proposals from possible providers.
- Ensure all agreements explicitly state that the ownership of the asset remains with the lessor or an individual named. The individual will own the asset.



4.3 Agreement Review All leasing and hiring agreements must be reviewed and approved by the club's legal advisor to ensure compliance with this policy and to mitigate risks.

4.4 Asset Documentation Maintain a register of all leased and hired assets, including:

- Description of the asset
- Serial or identification numbers (if applicable)
- Details of the leasing or hiring agreement
- Contact information for the lessor

4.5 Periodic Review Conduct annual reviews of all leasing and hiring agreements to ensure terms remain favourable and that the club's needs are met.

4.6 All assets must be sold and a lease agreement with 3–5-year payment terms. Asset valuation agreed or sold as seen.

5. Responsibilities

5.1 Club Committee The committee is responsible for:

- Overseeing the implementation of this policy and approvals

5.2 Procurement Officer the Procurement Officer is responsible for:

- Conducting needs assessments.
- Managing the procurement process in accordance with this policy.
- Maintaining the asset register.

5.3 Legal reviewing the advisor is responsible for:

- Reviewing and advising on leasing and hiring agreements.
- Ensuring compliance with this policy and relevant legal standards.

6. Exceptions In exceptional circumstances, where leasing or hiring is not feasible, the club may purchase assets outright. Such decisions must:

- Be approved by the management committee and then approved by the club committee.

7. Policy Review This policy shall be reviewed every 3 years or as required to ensure its effectiveness and compliance with operational changes.



8. Approval and Implementation This policy was approved by the Cricket Club Management Committee on 20th Dec 2022 and ratified by the Club Committee and members at the 2022 AGM and is effective immediately. All members and officers are required to adhere to its provisions.

Date Signed: 20th Dec 2022

Chairman: N. Chowdhry **Club Secretary:** A. Ganguly **ECB Club Mark Officer:** Z. Samad

A handwritten signature in blue ink, consisting of several overlapping loops and a horizontal stroke at the bottom.

A Ganguly

Zakir Samad