

CONTRACT

CONTRACTS - ITEM BUY BACK PROCESS

This process is used when a contract remains **active**, but one or more of the items on the contract are to be **removed**. For example, 3 machines are linked to a contract, but one of the machines has reached expiry and must be bought back.

Note: You will not have the option to buy-back if this item is an internal asset.

- First, follow the process to [remove a machine from contract](#).
- Then, follow the process to [buy back the machine](#).

When you have completed the above processes, close the contract screen, and open the Purchase Requisition screen to continue with the next step in the buy back process:

- [Link the Supplier](#) ('Buy Back' supplier/Finance House) to the purchase Requisition, with a 0.01 unit cost (or settlement value)
- [Release Requisition for Approval](#)
- [Approve Requisition](#)
- [Print Purchase Order](#)
- [GRN Stock](#)
- [Raise Supplier Invoice](#)
- [Accept Supplier Invoice](#)

MNU.112.002

