We are currently updating our site; thank you for your patience.

CONTRACT

CONTRACTS – ITEM BUY BACK PROCESS

his 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