

Sponsorship Trading Process

At ITV we operate on a 'first past the post' system for asking price offers. Our priority is to present our major programmes to the advertising community at the earliest possible point in their life cycle, and as a team we are committed to working closer with Commissioning to make this happen.



Our process works in the following way:

- ITV Sales will seed the market with programme information at the earliest possible time, allowing you to work into your planning cycles. Information is likely to be tentative at this stage; but will firm up as the weeks pass.
- Once we have confirmation of all the programme details, we will notify the market of the price, scheduling, and fully-integrated package. The notification will signify the start of a **10-day window** (or in some instances a five day window). During this window we will not consider offers.
- At the end of the 10-day window, at a nominated time the package will then be available for offers, operating on a first past the post system. The first asking price offer that is received will be notified of their success (subject to offer terms), and the property will be taken off the market.
- If multiple asking price offers, or below asking price matching, but acceptable offers, are received simultaneously, ITV will make a decision on the successful client based upon a range of measures, including but not limited to, brand fit; offer stipulation; contract requirements; creative concepts and not merely which offer arrived first. For the avoid of doubt, in this instance simultaneous shall be defined as **within 30 minutes** of the first offer being received.

If the first offer received is lower than the asking price, there are three possible outcomes:



1. If ITV feel that the offer is not acceptable, we will turn down the offer and wait for an improved offer for the property.
2. If ITV feel that the offer is close enough to the asking price, or if there are other factors e.g. it is close to transmission of the programme; we can choose to accept the sub-asking price offer.
3. If ITV feel that the sub-asking price offer is good, but that it could potentially be bettered, we would confirm with the bidder if they are happy to hold their offer on the table for five working days in good faith.

Should the client wish to enter into this 'holding option', then ITV would be free to market the said sponsorship during this five-day period. If a client does enter into the holding option, then they will not be allowed to increase their original offer during this period.



Finally, there are then two possible outcomes to this option:

- If during this time we receive a higher offer from another source, we would be free to accept the higher offer, and work to Heads of Agreement within five working days.
- If the five days passes and no other offer is received, we would then progress with the offering client, and as before take the property off the market whilst working towards a Heads of Agreement within five working days.

To find out more, or to discuss the trading process; please contact your **sales representative**.