



Sponsorship Trading Process

At The Worldwide Network (TWN) Challenge we operate a 'first past the post' system for guide price offers. We aim to present our major programmes to the advertising community at the earliest possible opportunity in their life cycle, so work closely with the TWN Commissioning team to make this happen.



TWN Challenge Sponsorship Trading Explained

To ensure optimal lead times, The TWN Challenge Sales team will seed the market with programme information at the earliest possible point, allowing you to align sponsorship with 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, the indicative scheduling and package details which will be detailed on the dedicated page for each program
- The notification will signify the start of a 10-working day window (or in some isolated instances a five or two working day window). During this window we will not consider offers.
- Following the end of the 10-working day window, from 10am the following working day (i.e. the 'Open Market Date') we will evaluate any offers received and will advise parties of timelines. A guide price offer (even if after the 'Open Market Date') would result in the property being taken off the market after 30 minutes. All offers should be client-backed and are subject to contracts.
- All offers should be submitted to sponsorshipoffers@thetwngroup.com and addressed to the TWN Challenge Sales Team



The Process

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

- If TWN Challenge feels that the offer is not acceptable, we will turn down the offer and wait for an improved offer for the property.
- If TWN Challenge feels that the offer is close enough to the guide price, or if there are other factors e.g. it is close to transmission of the programme; we can choose to accept the sub-guide price offer
- If TWN Challenge feels that the sub-guide price offer is good, but that it could potentially be better, we would discuss with the bidder whether they are happy to hold their offer, in good faith, for up to five working days.

* Should the client wish to enter into this 'holding option', then TWN Challenge would be free to market the said sponsorship during the holding window communicated. After a client enters into the holding option, they will not be allowed to increase their original offer during the holding window.

Guide Prices

The guide prices will be based on industry averages.



Possible Outcomes

- If at any time during the holding window, we receive a higher offer from another source, we would be free to accept the higher offer, and we'd work to issue a Deal Confirmation Memo within five working days.
- In the instance that the holding window of up to five working days passes and no other offer has been received during this time, we would progress with the offering client, and as before take the property off the market whilst working towards issuing a Deal Confirmation Memo within five working days.

**To find out more, or to discuss the trading process; please contact your TWN Challenge Sales Representative.