

Dear [Vendor Name],

Thank you very much for submitting your proposal and for the time and effort your team invested in presenting your solutions to us. We have carefully reviewed your offer and appreciate the detailed information you provided.

After thorough consideration, we regret to inform you that we are unable to proceed with your proposal at this time due to pricing constraints. Unfortunately, the proposed pricing does not align with our current budget for this project.

We greatly value your interest in working with us and would like to express our sincere appreciation for your understanding. Please know that this decision in no way reflects the quality of your offerings, and we would be glad to consider your company for future opportunities should circumstances change.

Thank you again for your time and effort. We hope to have the opportunity to collaborate with you in the future.

Sincerely,

[Your Name]

[Your Title/Position]

[Your Company Name]