



# Supplier prompt payment policy

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## Introduction

The Prompt Payment Code (PPC) is a voluntary code of practice for businesses, administered by the Office of the Small Business Commissioner (SBC) on behalf of BEIS. It was established in December 2008 and sets standards for payment practices between organisations of any size and their suppliers.

## General

MannionDaniels recognises its responsibilities to our supply chain partners and accepts the requirement to settle supplier payments on time. Therefore, MannionDaniels supports and acts in accordance with the Prompt Payment Code.

## Code criteria

MannionDaniels undertakes to:

### Pay suppliers on time

- by paying 95% of invoices within the agreed payment terms and without attempting to change terms retrospectively.
- by paying 95% of all invoices within 60 days, and 95% of invoices from businesses with fewer than 50 employees within 30 days.
- by acknowledging their right to use late payment legislation to invoice for late payment interest and charges when appropriate.

### Give clear guidance to suppliers

- by making readily available clear guidance on payment procedures and invoicing Requirements at on-boarding stage and on an ongoing basis.
- by notifying them if there is any reason why an invoice may not be paid to the agreed terms of their contract.
- by sharing the system for dealing with complaints and disputes and providing suppliers with a point of contact (or online portal) for payment queries

### Adopt and encourage good practice

- by confirming that lead suppliers have adopted the Code throughout their own supply chains.
- by avoiding any practices that adversely affect the supply chain.

### MannionDaniels' standard payment terms are 30 days

A valid invoice is one that:

- is delivered on time in accordance with the contract.
- is for the correct sum in accordance with their signed contract.
- is in respect of services supplied/delivered to the required quality.
- includes the date, supplier name, contact details, bank details and correct timesheet and expenses, if applicable.
- quotes the relevant contract reference number

It is the suppliers' responsibility to provide correct bank details to facilitate payment. Any changes to payment details must be notified to their main contact within MannionDaniels.

## Payment methods

We process supplier payments weekly and pay our suppliers using BACS (Bank Automated Clearing System) only. MannionDaniels is not responsible for any delays in payments being made which are outside of our control (e.g., where our Banking Provider suffers from technical failures or otherwise delays the processing of such payments)

## Payment disputes

In the first instance, any disputes with regards to payments should be raised with your main point of contact at MannionDaniels or the person who issued the contract. If this does not lead to a satisfactory resolution, the dispute will be escalated to the senior management team and thereafter the Director or Operations.

MannionDaniels will endeavour to advise suppliers promptly of any disputes or reasons why an invoice may not be paid in accordance with the agreed terms. Invoices that are subject to dispute will not be paid until resolution of the dispute. Once resolved, payment will be made in accordance with the terms of this policy and the Code.

## Declaration of adherence to the code

MannionDaniels, as a prime supply partner to FCDO, declares its commitment to paying subcontractors within 30 days of receipt of a valid invoice in adherence to the HMG Prompt Payment Policy. For example, the total number of invoices paid under MannionDaniels' key supply chain over the last 12-month period is 211 and this has been broken down as follows:

Invoices paid within 30 days: 204 (96.68%)

Invoices Paid within 31-60 days: 6 (2.84%)

Invoices Paid within 61+ days: 1 (0.47%)

211 (100%)

To show further commitment, MannionDaniels has incorporated HMG Prompt Payment Policy requirements into our pre-contracting questionnaire for suppliers and subcontractors and added this into our due diligence process and procedure. This prompt payment policy also supplements our finance and procurement policies.