

Prompt Payment H2 2023 (July to December)

Introduction

As a responsible business, we recognise the importance of cash flow for the thousands of businesses across our supply chain. Our latest statistics show that we are continuing to pay 98% of our invoices within 60 days. We have done this by:

- Engaging with our supply chain on correct invoicing procedures and increasing the use of electronic invoicing
- Monthly reporting of blocked invoices to drive greater discipline within the business
- Improved processes to reduce delays due to 2-way matching
- Greater use of technology, including e-invoicing and automated statement matching, to improve process times and dispute resolution.

Situation at Amey

- In H2 2023 we paid 98% of our invoices within 60 days
- It took us on average 14 days to pay our invoices during this time
- The percentage of our payments not made in the agreed period was 19%
- In H2 2023 we paid 93% of invoices to small and micro enterprises within 30 days.

We support more than **5,000** suppliers across the UK, **74%** of which are SMEs and with whom we spent **£338m** in the second half of 2023.

Our statement

“Amey’s supply chain network and management processes mean we can source the best expertise and adapt to the evolving needs of our clients. Amey is committed to leaving a positive legacy in the communities in which we operate, and this includes supporting our supply chain.

“In 2023 we paid 98% of invoices within 60 days and spent £674m with SME’s, which amounted to 50% of our total spend with our supply chain. We will continue to support our suppliers and ensure our spending power has a positive impact.

“We understand how important prompt payment is to our supply chain and we will continue to work towards paying 95% of invoices from small and micro businesses within 30 days.”



Andy Milner
Chief Executive Officer

