

PERSES

Prompt Payment Policy

(Aligned with the UK Prompt Payment Code)

Policy Statement

We are committed to fair, transparent, and prompt payment practices and fully support the principles of the UK Prompt Payment Code.

Our objective is to:

- Pay suppliers on time, every time
- Treat suppliers fairly and respectfully
- Support supply chain resilience, particularly for SMEs

This policy reflects our ethical commitment to responsible business conduct and compliance with UK best practice.

Scope

This policy applies to:

- All suppliers, subcontractors, consultants, and service providers
- All contracts, purchase orders, and framework agreements
- All employees involved in procurement, contract management, invoice approval, and finance

Payment Terms (Prompt Payment Code Alignment)

In line with the UK Prompt Payment Code, we commit to:

- Paying 95% of all invoices within 30 days, measured by volume
- Ensuring no supplier is placed on payment terms longer than 60 days, unless:
 - Explicitly agreed in writing, and
 - Not grossly unfair to the supplier

Where shorter payment terms are agreed contractually, these will always take precedence.

Invoice Transparency and Requirements

To facilitate prompt payment:

- Invoice requirements will be clearly communicated to suppliers at contract award
- Invoices must include:
 - Purchase order or contract reference (where applicable)
 - Accurate description of goods or services
 - Correct invoice date and supplier details
 - VAT information where required by law

Invoices that are incomplete or incorrect will be returned promptly with clear guidance, in accordance with Prompt Payment Code principles.

Approval, Processing, and Timeliness

- Invoices will be reviewed and approved without unnecessary delay
- Internal processes will be proportionate and efficient
- Any invoice query or dispute will be raised within 7 days of receipt, wherever practicable

In line with the Prompt Payment Code:

- Undisputed elements of invoices will be paid on time, even where part of the invoice is under dispute

Dispute Resolution

- Disputes will be handled fairly, transparently, and constructively
- Payment will never be withheld as leverage in unrelated contractual matters
- We will work collaboratively with suppliers to resolve issues swiftly

Disputes will not be used as a mechanism to extend payment terms artificially.

Supply Chain Responsibility

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Consistent with Prompt Payment Code commitments:

- We will not impose unfair payment practices or excessive retentions
- Retentions, where used, will be:
 - Clearly stated in contracts
 - Proportionate to risk
 - Released strictly in accordance with agreed terms
- We expect our suppliers to apply equivalent prompt payment standards throughout their own supply chains

Governance, Reporting, and Accountability

- Senior management is accountable for compliance with this policy
- Payment performance will be:
 - Monitored regularly
 - Reviewed against Prompt Payment Code thresholds
- Where required, payment performance data will be reported transparently, including:
 - Percentage of invoices paid within 30 days
 - Percentage paid within 60 days
 - Percentage paid later than agreed terms

Corrective actions will be implemented where performance falls below expectations.

Continuous Improvement

We commit to continuous improvement of payment practices through:

- Process simplification and digital invoicing
- Early engagement with suppliers to prevent disputes
- Regular review of approval bottlenecks and system performance

Supplier feedback is actively encouraged and used to drive improvement.

Compliance and Review

- This policy supports compliance with:
 - The UK Prompt Payment Code
 - Applicable UK payment and reporting legislation
- The policy will be reviewed periodically to ensure:
 - Ongoing alignment with best practice
 - Continued fairness and effectiveness

Signed:



Mr Stephen McCann – Director

Date: 28th of January 2026