

PROMPT PAYMENT POLICY

1. Prompt Payment Code

- 1.1 Clive Owen LLP is a signatory to the Prompt Payment Code (PPC) administered by the Office of the Small Business Commissioner for the Department of Business and Trade. Clive Owen LLP has adopted the principles of the PPC, which are followed by its accounting staff and communicated to and endorsed by its other members of staff.
- 1.2 Details in relation to the PPC, and confirmation of Clive Owen LLPs acceptance of the terms of the PPC can be found at <https://www.smallbusinesscommissioner.gov.uk/ppc/>
- 1.3 Clive Owen LLP is committed to paying suppliers in accordance with the terms of their contract which is usually 30 days from receipt of a valid invoice or from receipt of the goods/services (whichever is the later).
- 1.4 In order for Clive Owen LLP to meet its contractual obligations, it is essential that the invoice presented provides the details required by Clive Owen LLP to process for payment, any missing information may delay payment.
- 1.5 We undertake to pay suppliers on time, give clear guidance to suppliers and encourage good practice amongst our lead suppliers. Details of our payment procedures are set out below.

2. Payment Procedures

- 2.1 Invoices should be marked for the attention of the person who placed the order. If that person is unknown, the invoice should be marked for the attention of 'Finance Assistant' and sent by post to Clive Owen LLP, 140 Coniscliffe Road, Darlington. County Durham. DL3 7RT or by email to kay.alexander@cliveowen.com

- 2.2 Invoices will be passed for approval and once authorised will be generally paid by BACS. Payment can be made by cheque if this is the suppliers preferred payment method.
- 2.3 Invoices will usually be settled in a single payment run in the 3rd week of the month. The payment run will settle valid invoices received no later than 5 working days before the payment run date, invoices received after this date will be processed in the following months payment run.
- 2.4 Invoices in dispute will not be paid until resolution of the dispute and payment shall be made in accordance with the terms of this policy and the PPC.
- 2.5 Any queries in relation to invoices should in the first instance be directed by email to kay.alexander@cliveowen.com or by telephone on 01325 349700.
- 2.6 Complaints in relation to the processing of payments and or invoices should be directed by post to Simon Hook, Clive Owen LLP, 140 Coniscliffe Road, Darlington. County Durham DL3 7RT. Or telephone 01325 349700

3 Information for Suppliers

- 3.1 Clive Owen LLP encourages all of its existing suppliers and will ask new suppliers to become signatories to and adhere to the terms of the PPC. Details of which can be found at <https://www.smallbusinesscommissioner.gov.uk/ppc/>