

Prompt Payment H1 2023 (January to June)

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 paying 98% of our invoices within 60 days. An increase of 3%. We have done this by:

- Engaging with our supply chain on correct invoicing procedures and greater use of electronic invoicing
- Monthly reporting around blocked invoices to drive greater discipline within the business
- Implementing additional payment runs to ensure timely settlement of open invoices
- Weekly payment runs for invoices from small and micro suppliers
- Improved processes to reduce delays due to 2-way matching.

SITUATION AT AMEY

- In H1 2023 we paid 98% of our invoices within 60 days.
- It took us on average 18 days to pay our invoices during this time.
- The percentage of our payments not made in the agreed period was 22%.
- In H1 2023 we paid 90% of invoices to small and micro enterprises within 30 days.

We support more than **5,000** suppliers across the UK, **78%** of which are SMEs and with whom we spent **£336m** in the first half of 2023.

OUR STATEMENT

"Since joining the business as CEO in January, I have been determined to accelerate Amey's journey towards putting sustainability at the core of everything we do. This is an ambitious mission and will lead to the creation of more sustainable infrastructure solutions for all our clients.

"Our suppliers are going to have a huge part to play helping us reach our ambitions. In the first half of 2023 our total spend with our supply chain was £680m, with nearly 50% of this spend going to SMEs.

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



Andy Milner
Chief Executive Officer

