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October 25, 2019

## **Prompt Supplier Payment Action Plan**

### **1. Background and scope of this Document**

Jacobs UK Limited is committed to paying all suppliers to terms. The standard payment terms in operation are 30 days from date of invoice.

We adhere to the principles of the UK Government's Fair Payment Charter, and those of the UK Prompt Payment Code, with respect to paying suppliers on time, giving clear guidance to suppliers and encouraging best practice.

We have a statutory duty to report payment practices and performance on a six-monthly basis, as prescribed by Department for Business, Energy & Industrial Strategy Reporting Guidance.

The reports published have indicated that we are not quite meeting the benchmark, set out by the UK Prompt Payment code, of paying at least 95% of supplier invoices within 60 days of invoice receipt date.

This plan sets out the measures we are putting in place to improve and monitor our supplier payment processes and performance.

### **2. Our Action plans**

In order to improve the timeliness of our payments, we are seeking to improve and make our processes more efficient. Our global Lean business consultants are working with various parts of the business to understand where issues occur and working ways to remedy these. Actions that can be taken to rectify some of the causes of delay are as follows:

- i. Better communication with suppliers to ensure all invoices contain the right information and are sent to the right teams to allow prompt and accurate processing.
- ii. Approvers to ensure that they have an appointed alternative to cover approvals when they are not able to do so.

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iii. Approvers checking in advance what additional approvals may be required to ensure prompt payment.

### 3. Reporting and Monitoring of Progress

Our Finance teams will report internally monthly on the progress of the lean process to ensure that our actions are working in order to improve our shortcomings and ultimately hit the benchmark and maintain at or above that level.

**Signed:**



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**Date:**

25 OCTOBER 2019

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David Coultas

Director, Jacobs UK Limited