

## SCHEDULE

Regulation 3

### Information

1. For the purposes of regulation 3, the information in relation to each reporting period that a qualifying company must publish is set out in paragraphs 2 to 12.

#### **Information on payment terms**

2. A description of the qualifying company's standard payment terms in relation to qualifying contracts, which must include—

- (a) the payment period specified in those standard payment terms, expressed in days;
- (b) where the qualifying company varied the standard payment terms in the reporting period—
  - (i) details of the variation, and
  - (ii) details of any notification or consultation conducted by the qualifying company with its suppliers before making the variation.

3. A description of the maximum payment period specified in a qualifying contract which the qualifying company has entered into during the reporting period.

#### **Dispute resolution**

4. An explanation of the qualifying company's process for resolving a dispute with a supplier in relation to payment under a qualifying contract.

#### **Payment practices and policies**

5. A statement as to whether the qualifying company's payment practices and policies in relation to qualifying contracts include an arrangement under which a supplier can receive payment of an invoiced sum from a finance provider before the end of the payment period, with the qualifying company paying the invoiced sum to the finance provider.

6. A statement as to whether the qualifying company's payment practices and policies in relation to qualifying contracts provide for the electronic submission and tracking of invoices.

7. A statement as to whether the qualifying company is a signatory to a code of conduct or standards on payment practices and, if so, the name of that code.

8. A statement as to whether the qualifying company's payment practices and policies allow the qualifying company to deduct a sum from a payment under a qualifying contract, as a charge to a supplier to remain on the qualifying company's list of suppliers or potential suppliers.

#### **Payment performance**

9. In relation to the payments made under qualifying contracts within the reporting period, a statement of—

- (a) the average number of days taken to make such payments, where day 1 is the first day after the relevant day;
- (b) the percentage of those payments which were made, where day 1 is the first day after the relevant day—
  - (i) within the period beginning on day 1 and ending with day 30;
  - (ii) within the period beginning on day 31 and ending with day 60;
  - (iii) on or after day 61.

**10.** In relation to the payments under qualifying contracts that fall due within the reporting period, a statement of the percentage of these payments which were not made within the payment period.

**11.** A statement as to whether the qualifying company has during the reporting period deducted a sum from a payment under a qualifying contract, as a charge to a supplier to remain on the qualifying company's list of suppliers or potential suppliers.

### **Approval**

**12.** The name of the director of the qualifying company who has approved the information set out in paragraphs 2 to 11.

### **Interpretation**

**13.** In this Schedule—

“average” means the arithmetic mean;

“payment period” means the period in which a company is contractually required to pay a sum;

“relevant day” means the day on which a company receives an invoice or otherwise has notice of an amount for payment;

“standard payment terms” means, in relation to a qualifying contract—

- (a) the standard terms relating to payment that the qualifying company uses for that type of qualifying contract, or
- (b) where the qualifying company does not use standard terms, the qualifying company's most frequently used payment terms for that type of qualifying contract.

**14.** For the purposes of this Schedule—

(a) a payment falls due on the last day of the payment period;

(b) a payment is made—

(i) when it is received by the supplier;

(ii) if there is any delay in the sum being received for which the qualifying company is not responsible, when it would have been received without that delay.