Baillie Gifford™

Supplier payment practice reporting overview

2023

The UK Government identified the late payment of undisputed invoices is a significant problem for UK businesses, and the Reporting on Payment Practices and Performance Regulations came into force on 6 April 2017 with the aim of promoting a culture for better payment practices.

Baillie Gifford & Co Limited and Baillie Gifford Overseas Limited publish reports on the UK Government **website**.

Partnerships (other than LLP's) are not within the scope of the legislation and for transparency Baillie Gifford & Co will publish supplier payment information in a similar format to the new regulation guidelines. This reporting period is May 2023 to October 2023.

Payment statistics

Average time taken to pay invoices: **22** days

Invoices paid (%):
- within 30 days: **72**
- in 31 to 60 days: **27**
- in 61 days or more: **1**
- Invoices due but not paid within agreed terms: **42**

Payment terms

Standard payment period for qualifying contracts: **30 days**

Standard payment terms: **30 days** from receipt of invoice and/or supplier payment terms

Were there any changes to the standard payment terms in the reporting period: **No**

Maximum contractual payment period agreed: **30 days**

Any other information about payment terms: **N/A**

Dispute resolution process: A complaint or concern is the responsibility of the goods/services requestor and supplier.

Other payment information

Has this business signed up to a code of conduct or standards on payment practices? (for example, signatories to The Prompt Payment Code must commit to paying 95% of their invoices within 60 days): **No**

Does this business offer e-invoicing in relation to qualifying contracts: **No**

Does this business offer supply chain finance: **No**

Under its payment practices and policies, can this business deduct sums from payments under qualifying contracts as a charge for remaining on a supplier list: **No**

During the reporting period, did the business deduct sums from payments as a charge for remaining on a supplier list: **No**