



SUPPLIER PAYMENT PRACTICE REPORTING OVERVIEW

2020

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 <https://www.gov.uk/check-when-businesses-pay-invoices>.

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 Oct 2019 to Apr 2020.

Payment statistics

- Average time taken to pay invoices: 16 days
- Invoices paid (%):
 - within 30 days: 90
 - in 31 to 60 days: 10
 - in 61 days or more: 0
- Invoices due but not paid within agreed terms: 23

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**