

REPORT ON PAYMENT PRACTICES AND PERFORMANCE GUIDANCE

DECEMBER 2023

Standard Payment Terms

Brooks Bros (UK) Ltd doesn't impose standard terms onto suppliers instead choosing to negotiate payment terms with each supplier separately. This results in a variety of payment terms from as little as 7 days from invoice date up to 90 days from invoice date. The two most common, representing nearly 60% of all suppliers, are Net Monthly Account i.e. payment is due on the last day of the month following the month of invoice and 30 days from date of invoice. The latter terms are the most common and are reported here as the company's standard terms.

Early settlement terms are not routinely requested but are sometimes offered. The company considers the timescales involved and the amount offered and takes a view on whether to take early settlement discounts.

Standard Payment Period

The standard payment period is 30 days.

Maximum Payment Period

The maximum payment period is 90 days.

Changes to Standard Payment Terms

There were no changes to Standard Payment Terms during the reporting period.

Dispute Resolution Process

If there is a dispute about payment, the supplier should contact the Accounts Payable team based at Blackwater Place, The Causeway, Maldon, Essex CM9 4GG in the first instance. Telephone: 01621 877400, email: accounts@brookstimber.co.uk

In many cases payment disputes are caused by basic errors such as sending invoices to the site that placed the purchase order rather than to the Accounts Payable team, not quoting purchase order numbers on invoices and failing to issue monthly statements which allow missing invoices to be identified.

Brooks Bros (UK) Limited

Head Office: Blackwater Place • The Causeway • Maldon • Essex CM9 4GG
Telephone: 01621 877400 • Fax: 01621 859054 • Email: sales@brookstimber.co.uk
Website: www.brookstimber.com

Directors: G A Sherriff, M Sherriff, M C Fleming, S J S Greig, M J Hall, D P McCarthy
Registered Office: Blackwater Place, The Causeway, Maldon, Essex CM9 4GG • Registered in England Number 1644146
Also at Danbury, Nottingham, Sewstern and Skelmersdale • Goods sold as per Brooks Bros Business to Business Terms of Supply of Goods and Service 2018. Available on request.



Promoting
sustainable forest
management
PEFC/16-37-024



The mark of
responsible forestry
FSC® C013816



If there is a question around the price, quality or quantity of supplies made to Brooks Bros (UK) Ltd, it is likely that the supplier will have been contacted by the team that placed the original purchase order shortly after receipt of the goods or services. Resolution of these types of issues often depends on the speed that the supplier works at.

Once the dispute is resolved, payment will be made on the next payment run.

The Average Time Taken to Make Payments in the Reporting Period

The mean number of days = 34

The Percentage of Payments made within the Reporting Period

30 days or fewer	51%
Between 31 and 60 days	43%
61 days and longer	6%

Are suppliers offered e-invoicing?

No

Is supply chain finance available to suppliers?

No

Is it Brooks Bros (UK) Ltd policy or practice to deduct sums from payments to remain on a preferred supplier list?

No

Has Brooks Bros (UK) Ltd deducted sums from payments to remain on a preferred supplier list in the reporting period?

No

Is Brooks Bros (UK) Ltd a member of a payment code?

No



M C Fleming
Managing Director
January 2024

Brooks Bros (UK) Limited

Head Office: Blackwater Place • The Causeway • Maldon • Essex CM9 4GG
Telephone: 01621 877400 • Fax: 01621 859054 • Email: sales@brookstimmer.co.uk
Website: www.brookstimmer.com

Directors: G A Sheriff, M Sheriff, M C Fleming, S J S Greig, M J Hall, D P McCarthy.
Registered Office: Blackwater Place, The Causeway, Maldon, Essex CM9 4GG • Registered in England Number 1644146
Also at Danbury, Nottingham, Sewstern and Skelmensdale • Goods sold as per Brooks Bros Business to Business Terms of Supply of Goods and Service 2018. Available on request.



Promoting
sustainable forest
management
PEFC/18-37-024



The mark of
responsible forestry
FSC® C013816

