The situation at Amey

- In the second half of 2019, we paid 95% of our invoices within 60 days, this is in line with the Prompt Payment Code payment target and is a 5% improvement on our last submission.
- It took us an average of 30 days to pay our invoices during this time.
- The percentage of our payments not made in the agreed period was 32%.
- Amey is a signatory to the Prompt Payment Code (joined December 2013).
- We report on 19 legal entities, as per the criteria under the new regulations.

What are we doing to improve our performance?

1. We are continuing to improve our purchase to pay processes to speed up our payment times and make it easier for our suppliers to work with us.
2. We are freeing up working capital to increase our monthly spend profile.
3. We are improving our cash collection processes to also speed up our working capital cycle.
4. We have introduced purchasing cards for key material suppliers to enable prompt payment and reduce transaction cost.

Our Statement

Amey spends approximately £1.9 billion each year with over 5,700 goods and materials suppliers, services suppliers, and subcontractors. 75% of our suppliers are SMEs and 48% of our annual spend goes directly to those companies, creating thousands of jobs and generating economic growth in almost every area of the UK.

Our performance data for the second half of 2019 is in line with our improvement plan, and we are pleased to report a 5% uplift compared to the last reporting period, meaning we now comply with the Prompt Payment Code target of 95% of invoices paid within 60 days.

Amey recognises the importance of paying on time, and we are committed to working closely with government and our suppliers, particularly SMEs, to lead a more responsible payment culture across our industry.

Amanda Fisher
Chief Executive Officer