

Early payment invoice discount scheme for LCC transport contractors

In exchange for a deduction of 1% (before VAT if charged) from the invoice total, Transport Operations (TO) will pay an invoice within 14 calendar days of its receipt. The following terms will apply:

- The scheme is open to those operators who are set up to be paid by BACS and is only for payments relating to services for mainstream and special schools and social care establishments. It will NOT apply to invoices for local bus services, community transport, voluntary transport, demand responsive transport or other miscellaneous invoices for services procured by TO.
- If an operator joins the scheme, the 1% deduction and 14-day payment terms must be applied to all invoices submitted. Operators will not be able to pick and choose whether or not to apply the discount to a particular invoice.
- The 14-day period cannot begin until the invoice is accepted as correct. If price or journey details do not correspond with TO's record, TO staff will have to investigate. If a disputed invoice is found to be correct, or is corrected with the operator's agreement, standard practice will either be to begin the 14 day count from the original date of receipt, or if after investigation there is insufficient time remaining to arrange payment within 14 days of the original date of receipt, to pay at the next available routine BACS run.
- Invoices from operators who have opted in to the scheme but which omit to show the 1% deduction on the invoice will be treated as disputed.
- "Pay" and "payment" refer to the initiation of a BACS electronic transfer in sufficient time in the normal course of events to reach the supplier by the 14th day after the date of receipt of the undisputed invoice.
- Invoices should not be submitted before the work to which they refer has been completed, in order to bring forward the payment date. For the purposes of the discount scheme, the date of receipt of such invoices will be taken as the final day of operation as shown on the invoice.
- Invoices outside the discount scheme will continue to be paid within 30 days of the date of receipt or the last day of operation to which they refer, whichever is the later.
- Contractors wishing to leave the scheme must provide 1 calendar month's notice.
- The Authority reserves the right to review the scheme at any time and to cease the scheme at any point with 2 calendar month's notice.

In order to formally request to participate in the scheme please enter your details below and return to TO at: TO@leics.gov.uk

Name: _____ Position: _____

Company Name: _____ Date: _____