

Fair Payment Charter Additae Artes Limited

May 2022

Fair and transparent payment practices are an essential underpinning to achieving successful integrated working on projects. In working with each other in good faith and in a spirit of mutual trust and respect, we confirm that we meet the 'Fair Payment' commitments set out below:

- Companies have the right to receive correct full payment as and when due¹. Deliberate late payment or unjustifiable withholding of payment is ethically not acceptable.
- Additae Artes commitment is to pay 90% of undisputed and valid invoices from SMEs within 14 days and 100% of all undisputed and valid invoices to be paid within 30 days.
- The process will be transparent in order that members of the supply chain have certainty of how much and when they will be paid. Companies will consider, where appropriate, operating relevant contracts on an open book basis.
- The correct payment will represent the work properly carried out, or products supplied, in accordance with the contract. Any client arrangements for retention will be replicated on the same contract terms throughout the supply chain. Any withholding of payment due to defects or non-delivery will be proportionate and demonstrably justified in line with arrangements made at the time of contract.
- To ensure effective and equitable cash flow for all those involved, all contracts will provide for regular payments and have payment periods not exceeding 30 days.
- In order to avoid payment delays, the client and all supply chain members will agree payment procedures at the outset of their contracts. Payment will be through electronic BACS transfer and will apply throughout the supply chain. .
- Monitoring and auditing and problem resolution procedures will be agreed between the parties.

We the undersigned agree that this Charter is not intended to be a legally binding document and not used in construing any contractual commitment.

Mark Elliott

Mark Elliott
Director of Additae Artes Ltd

Ceilia Gresswell

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Director of Additae Artes Ltd



¹ Regulation 113 of the PCRs requires all contracting authorities to pay undisputed invoices within 30 days and ensure this payment term is passed down the supply chain