GB Railfreight

Supplier payment practices

GBRf strives to improve its supplier payment performance and reduce processing delays, whilst meeting its agreed contractually agreed payment terms. Five key areas of focus will be:

- **Improve invoice quality** by providing clear invoicing requirements to suppliers and promptly rejecting incomplete or incorrect invoices.
- **Accelerate approvals** by introducing automated reminders and establishing a three-day approval target for all invoices.
- **Resolve disputes faster** through a streamlined process with a target resolution time of 10 working days.
- **Encourage timely invoice submission** by ensuring payment terms commence from the date an invoice is received.
- **Increase processing efficiency** by enhancing AP resourcing during peak periods and automating invoice matching within Microsoft Business Central. We are working with some of our key suppliers to further streamline the processing of invoices through automation outside of Business Central.

These actions will be implemented over the coming months, with several measures already in progress to deliver immediate improvements in supplier payment performance.