

SUPPLIER PAYMENT POLICY

AS AT 24TH APRIL 2018

- * This payment policy applies to Loungers plc and all supplier payments unless otherwise agreed in writing.
- * Loungers plc standard payment terms are next payment run following 30 days from the end of the month in which an invoice is received. This will mean that invoices will be between 31 and 61 days old at the time of payment.
- * Due date is calculated by applying agreed terms to the latter of valid invoice presented or goods receipt date.
- * All invoices must be received within 10 days of date of issue. Any invoices dated prior to this on first receipt will be returned for re-issue and will not be considered valid.
- * If an invoice falls due during a weekend or holiday, the payment transaction is executed on the following business day.
- * The most preferable way of delivering invoices is through PDF-format.
- * We pay only correct invoices. Where VAT is charged this must include a valid VAT number.
- * In case of any disagreements concerning content of invoices, we require a credit note to be issued along with a new corrected invoice.
- * All invoices must be made out to Loungers plc, 15-16 Lower Park Row, Bristol, BS1 5BN. Where supply has been made direct to a site the name must be quoted in the invoice narrative.
- * All new suppliers are required to fill out a new supplier account request form before any invoices will be considered for payment.
- * Any invoicing or payment enquiries should be directed to <mailto:accounts@loungers.co>