



SIMPLIFIED SECURITY SERVICES LTD.

www.simplifiedsecurityservices.co.uk

info@simplifiedsecurityservices.co.uk

Tel: 02034416393

GUIDE TO GETTING PAID

Code of Conduct and Payment Practices in the UK

At Simplified Security Services Ltd., we understand that timely and efficient payment practices are vital to sustaining a healthy business relationship. To ensure transparent, ethical, and efficient payment processes, we have developed this guide to help both our clients and suppliers navigate the UK's payment landscape.

- 1. Payment Terms:** - Clearly define payment terms in contracts and agreements. - Common payment terms in the UK include 30 days, 45 days, and 60 days from the invoice date. - The agreed payment terms should be realistic and considerate of the services provided.
- 2. Accurate Invoicing:** - Prepare clear, itemised invoices with complete details, including service descriptions, quantities, rates, and total amounts. - Include your contact details, company information, and VAT number if applicable. - Invoice promptly after delivering services or products.
- 3. Establish Good Communication:** - Maintain open lines of communication with clients and suppliers. - Address any payment-related issues or disputes promptly and professionally. - Confirm that your invoices have been received and processed.
- 4. Late Payment Legislation:** - Familiarise yourself with the Late Payment of Commercial Debts (Interest) Act 1998, as amended. - Understand the statutory interest rate on late payments, which is currently 8% plus the Bank of England base rate. - Apply late payment charges as necessary, and ensure they are clearly communicated on your invoices.
- 5. Credit Control:** - Implement robust credit control measures to monitor and manage accounts receivable. - Regularly review clients' payment history and creditworthiness. - Consider credit insurance to protect against potential bad debts.
- 6. Early Payment Discounts:** - Offer early payment incentives to encourage clients to settle invoices promptly. - Clearly communicate these discounts on your invoices.
- 7. Payment Methods:** - Offer various payment methods, such as bank transfers, credit card payments, and electronic funds transfer. - Ensure that payment instructions are clear and accessible.
- 8. Dispute Resolution:** - Establish a clear dispute resolution process and communicate it to all parties involved. - Seek amicable resolutions to disputes and consider mediation or arbitration when necessary.

9. Record Keeping: - Maintain accurate records of all financial transactions, including invoices, payments, and correspondence. - This documentation is essential for dispute resolution, auditing, and taxation purposes.

10. Legal Recourse: - If all else fails, be prepared to take legal action through the Small Claims Court or engage the services of a debt recovery agency.

By adhering to these practices, Simplified Security Services Ltd. aims to foster an environment of trust, professionalism, and mutual respect in all our financial dealings. We believe that following these guidelines will result in fair and timely payments, helping both our clients and suppliers maintain prosperous and long-lasting partnerships.

For further assistance or clarification regarding our payment practices, please do not hesitate to contact us.

Effective Date: 06/01/2023

Simplified Security Services Ltd. reserves the right to update and amend this guide as required to ensure compliance with UK payment regulations and best industry practices.

PROCUREMENT POLICY GUIDE FOR CONTRACT ACQUISITION

Effective Date: 06/01/2023

1. Introduction

At Simplified Security Services Ltd., our commitment to professionalism, ethics, and efficiency extends to the procurement of contracts from clients in the United Kingdom. This Procurement Policy Guide outlines our principles, procedures, and guidelines for acquiring contracts in a transparent and ethical manner.

2. Objectives

Our procurement policy for contract acquisition aims to:

a. Ensure that all procurement activities adhere to legal and ethical standards. b. Promote competitiveness, fairness, and transparency in the bidding and proposal processes. c. Secure contracts that provide value for our clients and enhance our reputation. d. Establish a framework for ethical conduct, minimising conflicts of interest. e. Encourage sustainable and responsible business practices.

3. Procurement Procedures

3.1. Market Research - Conduct thorough market research to identify potential contract opportunities. - Stay informed about industry trends, potential clients, and upcoming projects.

3.2. Proposal Submission - Prepare comprehensive and competitive proposals in response to client solicitations. - Ensure all proposals are submitted in a timely and professional manner.

3.3. Bid Evaluation - Review client solicitation documents and evaluate our capability to meet their requirements. - Assess the financial, legal, and technical aspects of potential contracts.

4. Ethics and Compliance

4.1. Conflicts of Interest - All employees involved in contract acquisition must disclose any conflicts of interest. - Mitigate conflicts through transparency, recusal, or other appropriate measures.

4.2. Anti-Bribery and Anti-Corruption - Maintain a strict policy against bribery and corruption in all phases of contract acquisition. - Educate employees on anti-bribery regulations, such as the UK Bribery Act 2010.

5. Sustainable Practices

5.1. Environmental Responsibility - Consider environmental impacts in contract acquisition and actively promote sustainable solutions. - Aim to reduce waste, energy consumption, and emissions in contract execution.

6. Data Protection

6.1. Data Privacy - Safeguard personal and confidential data collected during the contract acquisition process in accordance with data protection laws.

7. Compliance with Laws and Regulations

7.1. Legal Compliance - All contract acquisition activities will adhere to UK laws, regulations, and industry standards.

8. Continuous Improvement

8.1. Performance Review - Evaluate and review the effectiveness of this policy and associated procedures regularly. - Make necessary adjustments to ensure compliance and effectiveness.

9. Training and Awareness

All employees involved in contract acquisition will receive training on this policy to ensure its proper understanding and implementation.

By adhering to this Procurement Policy Guide, Simplified Security Services Ltd. aims to acquire contracts in the UK while maintaining the highest standards of professionalism, ethics, and transparency. We believe that these principles will foster trust, enhance our reputation, and contribute to our long-term success.

For any questions, concerns, or further information about this policy, please contact the procurement department - 02034416393.

Simplified Security Services Ltd. reserves the right to update and amend this policy as necessary to ensure compliance with laws, regulations, and best industry practices.