

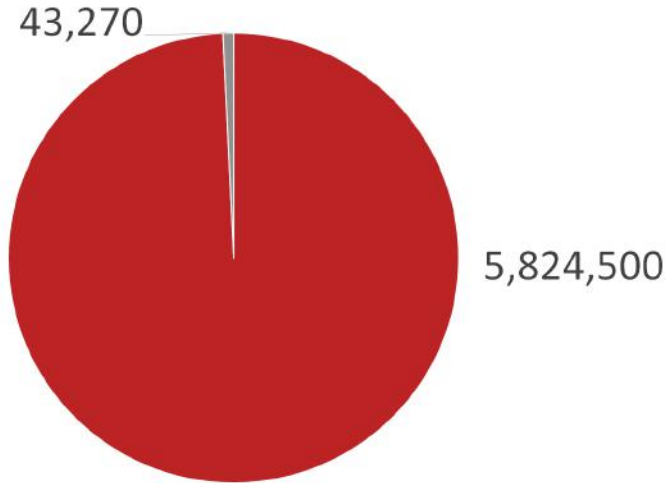
# LATE PAYMENT IMPACT ON UK BUSINESSES 2021



DARCEY  
QUIGLEY & CO

Commercial Debt Recovery Specialists

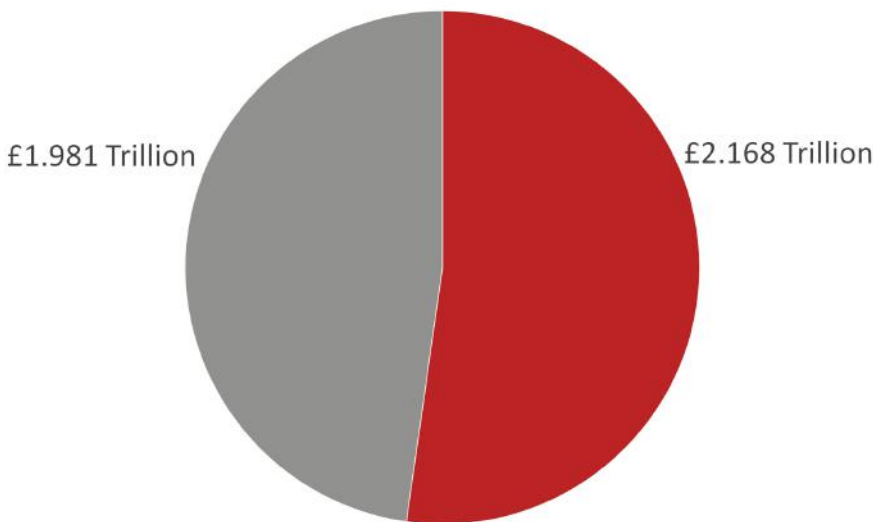
# THE BUSINESS LANDSCAPE OF THE UK



**SMALL BUSINESSES MAKE UP THE MAJORITY OF BUSINESSES IN THE UK**

Businesses with between 0 - 49 employees make up 99% of the total number of businesses currently operating in the UK.

■ 0 - 49 employees    ■ 50+ employees



**SMALL AND MEDIUM SIZED BUSINESSES DRIVE TOTAL BUSINESS TURNOVER**

SMEs make up 52% of total annual turnover for UK businesses.

■ SMEs (0-249 employees)    ■ Other businesses (250+ employees)

As small and medium sized businesses make up such a large proportion of total number of businesses and total turnover in the UK they also make up a large proportion of the supply chain.

Even if you're not part of an SME there's a good possibility that your customers and suppliers are. In which case the impact late payments have on these companies while directly impact you.

# LATE PAYMENTS ARE HURTING YOUR CUSTOMER, WHICH WILL **IMPACT YOU**



**50,000**

## **50,000 BUSINESSES FAIL EVERY YEAR DUE TO LATE PAYMENTS**

This equates to 961 businesses going bust each week because they are waiting on invoices getting paid. Your customers could be at risk of closing, meaning you won't be able to recover what you are owed.



**£2.5BN**

## **LATE PAYMENTS TO BUSINESSES COST THE ECONOMY £2.5 BILLION**

The hit to the economy further impacts business. It is a vicious cycle that is seriously hurting businesses of all sizes in the UK.



**£13,000**

## **BUSINESSES WITH BETWEEN 10 AND 50 EMPLOYEES ARE OWED OVER £13,000 ON AVERAGE**

This is a staggering amount of money for businesses this size to possibly miss out on. If your customer misses out on a sum of money like this, will they be able to pay you on time?



**7.5**

## **BUSINESSES WITH BETWEEN 10 AND 50 EMPLOYEES HAVE AN AVERAGE OF 7.5 INVOICES OUTSTANDING**

This problem is not just an issue for sole traders.

# THE LATE PAYMENT PROBLEM IS GETTING WORSE



68%

**68% OF UK B2B BUSINESSES REGULARLY EXPERIENCE LATE PAYMENTS.**

62% spend time each week chasing overdue invoices. Spending time chasing payments constricts productivity, potentially limiting growth.



83%

**83% OF SMES ARE PAID LATE MOST OF THE TIME.**

Business with between 10 and 49 employees suffer from late payments the most. If your customer is paid late this will affect how quick they can pay your business.



31%

**31% OF BUSINESSES CHOOSE TO DELAY PAYMENTS**

There's a high chance that your customer is deliberately avoiding paying you. It could also be that your customer cannot pay you as they are awaiting payment themselves.



£61BN

**THE TOTAL VALUE OF UNPAID INVOICES AMOUNTS TO £61 BILLION**

This is an increase of 22% since last year meaning the issue is only getting more severe.

# IT IS **TIME** TO ACT!

If your company has unpaid invoices, you are not alone!

The problem of late payments in the UK is engulfing businesses and shows no sign of slowing down.

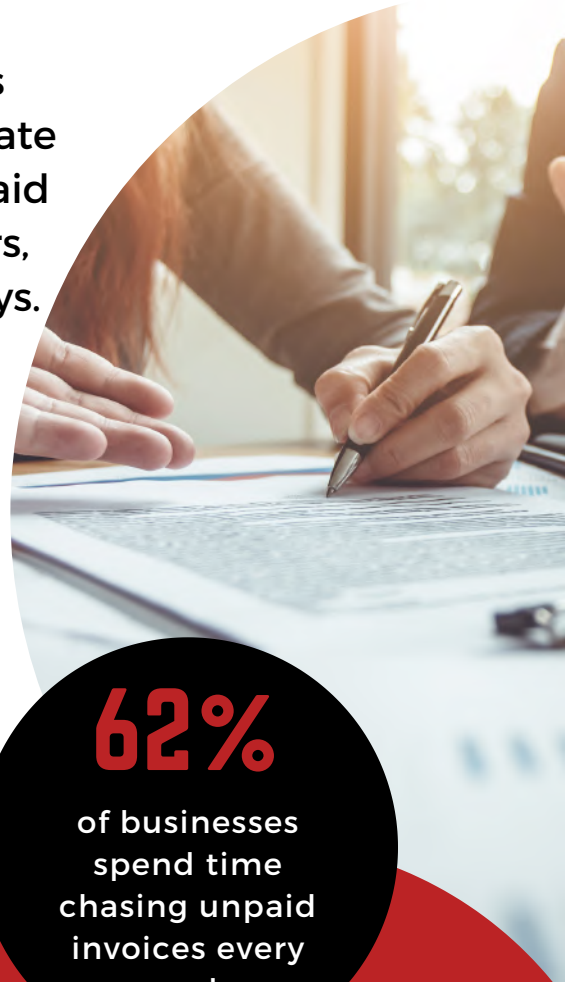
The devastating impact late payments are having on businesses has a knock-on impact throughout the supply chain.

It may appear that it is only smaller businesses suffering and at risk of going bust because of late payments but when these businesses aren't paid they are unable to then pay their own suppliers, so larger businesses experience payment delays.

No business wants to wait longer than they need to waiting for payment. The best way to recover your overdue invoices is to take action immediately.

As we have seen, businesses with between 10 and 50 employees have an average of 7.5 invoices outstanding. If this is your customer it is a very real possibility that they have other invoices to pay as well as yours. In this situation it is vital that you get ahead and are first in the queue to be paid.

We understand that you have fought hard to acquire your customer and build your brand. Acquiring a customer means nothing if you do not get paid for the good or services you provide.



**62%**

of businesses  
spend time  
chasing unpaid  
invoices every  
week.

**4 MILLION**

Businesses are struggling to get paid for products and services they've delivered.

# HOW A COMMERCIAL DEBT RECOVERY PARTNER CAN HELP YOU?

- **Increase cashflow.** Collecting your overdue invoices quickly and efficiently is key to keeping a healthy cashflow. Having a healthy cash flow means your company will be able to plan for the future, readily invest in resources and people to grow the business, avoid overspending and be less reliant on debt.
- **Reduce debtor days.** Significantly reduce the amount of time you're left waiting for overdue invoices. Reducing debtor days directly lowers the level of risk your company is exposed to.
- **Identify bad payers.** Understand which companies are a risk to your cashflow by doing business with them, and mitigate this risk.
- **Get cash into the bank.** Cash is king, particularly in the current climate. Businesses with cash are able to plan ahead, which is key as the economy begins to recover.
- **Security.** Knowing you have a commercial debt recovery specialist supporting you when invoices aren't paid on time gives your company protection and greatly increases the likelihood of recovering what you are owed.
- **Cost effective.** Using a commercial debt recovery partner is a much more cost effective way to recover unpaid invoices than using a solicitor.

# WHY CHOOSE DARCEY QUIGLEY & CO?

- **Protect your brand.** Company brand and reputation are everything and we understand the work that goes into growing a successful brand. Not getting paid on time poses a serious threat to this.
- **Experience & expertise.** Our team has over 50 years' worth of experience in the credit industry. Darcey Quigley & Co have collected hundreds of millions of pounds worth of debt from all over the world for our clients.
- **Power of outsourcing.** You benefit from our experience and also free up more time so you can focus on other areas of your credit control processes.
- **Don't sabotage future business.** We understand the commercial investment your company has made with customers and the importance of protecting that relationship.
- Our **track record** speaks for itself. We have a 93% success rate collecting unpaid invoices.
- **Risk Free.** We operate on a no-win-no-fee basis. You only pay a % fee when we recover commercial debt.
- We take great pride in the service we deliver, and it shows with our **5 Star TrustPilot Rating**.

# DISCUSS YOUR CASE WITH US

Our friendly team are on hand to recover your unpaid commercial invoices today.

Call us on **01698 821 468**

Email **info@darceyquigley.co.uk**

**Schedule a call at a time that suits you!**



[Schedule a call with us here!](#)



*"23% of businesses have had a brush with insolvency because of unpaid invoices. Don't let this happen to you."*

CEO & Founder, Lynne Darcey Quigley





DEBT RECOVERY

# SIMPLIFIED



**Discuss Your Unpaid Invoice With The Team**

**Send Case Documentation**



**Case Actioned Within 1 Hour**

**Debt Recovery Begins**



**Payment Received**

**It's that simple!**  
[www.darceyquigley.co.uk](http://www.darceyquigley.co.uk)