

# Amey awarded the 2024 Fast Payers Award by Good Business Pays

2 years ago



Good Business Pays has recognised [Amey](#) as one of the winners of the 2024 Fast Payers Award. This prestigious accolade is awarded to companies that consistently demonstrate excellent payment practices, supporting the financial stability and growth of small businesses across the UK.

The award is granted only to organisations that pay suppliers, within an average of 27 days and ensure at least 95% of invoices are settled on time. Amey's commitment to these practices places it among an elite 5% of large UK companies achieving this standard, according to data submitted to the Department for Business and Trade.

This recognition highlights the crucial role prompt payment plays in supporting small businesses, which employ 16.8 million people and generate 52% of the private sector's turnover. Despite being key drivers of growth and innovation, around 50,000 small businesses fail each year due to cash flow issues, often caused by late payments. The Good Business Pays campaign, launched in May 2021, addresses these challenges by encouraging large companies to adopt faster payment practices and promoting a fairer, more sustainable business environment.

Andrew Nelson, Chief Finance Officer for Amey, said: "We are honoured to receive this year's Fast Payers Award. At Amey, we understand that small businesses are vital to the UK economy and to the success of our projects. Prompt payment is just one of the ways we actively support and strengthen our relationships with the suppliers we rely on. This recognition from Good Business Pays reinforces our commitment to fostering a reliable and resilient supply chain."

Introduced in 2021, the Fast Payers Award recognises businesses that exemplify good payment practices.

Amey's dedication to these principles enhances supplier partnerships and bolsters the resilience of the UK economy.