

How to Get Paid

This document explains the process of being set up as a supplier when you are providing goods or services to Loughborough College. The below steps are what are required to ensure there are no delays in payment including best practice for invoicing and how we process payments.

1. Supplier Application

- All suppliers are required to go through a supplier application process in order to be set up on our Finance System. This form is to be completed by College staff.
 - <https://loughcoll.sharepoint.com/sites/LoughboroughCollegeStaff/procurement/>
 - Please contact procurement@loughcoll.ac.uk if you have any questions related to completing this form.
- As part of the College's fraud checks, bank account due diligence has to be completed as part of this process.

2. Purchase Orders

- A Purchase Order should be raised and approved prior to any goods being ordered or any services being provided.

3. Invoicing

- All invoices should be sent directly to FinanceOffice@loughcoll.ac.uk
- All invoices should be addressed to Loughborough College.
- All invoices should be dated.
- All invoices should contain a unique invoice number and include the company number and VAT number where applicable.
- All invoices should clearly reference the Purchase Order number. Failure to do this could slow down the payment process.
- If there is no order number quoted on the invoice the College reserves the right to dispute the invoice and withhold payment.
- If an invoice is disputed, it is the responsibility of the member of College staff who raised the Purchase Order to contact the supplier and agree a resolution. Disputed invoices are flagged and will not be paid until the dispute is resolved.

4. Payment

- The College only pays via BACS payment (bank transfer).
- Payments are processed once a month, usually payable on the last working day of the month.
- We aim to process payment within 30 days of receiving a compliant invoice.

5. Contact Details

- Queries concerning an order, the goods or services supplied or any other dispute should be addressed to the member of College staff who raised the order. Their contact details will be stated on the official order form.
- Queries concerning the payment of an invoice should be set to FinanceOffice@loughcoll.ac.uk or on 01509 618237