



# Co-operative Councils

## Innovation Network

### BUDGET

Oxygen Council working with Bexley Council

## Supplier Incentive Programme

Working in partnership with Oxygen Finance, Bexley Council introduced its Supplier Incentive Programme to build stronger relationships with the key suppliers that support the Council in delivering essential services to residents and local businesses.

With an annual spend of more than £160m on services for a local population of 245,000, the Council saw the opportunity to introduce an innovative early payment programme, which would deliver much-needed liquidity into the local supply chain whilst also generating an additional revenue stream to invest in essential frontline services.

#### **About the programme**

Launched in 2016, the Supplier Incentive Programme offers the Council's suppliers early settlement of their invoices in exchange for a discount, directly proportional to how quickly the payment is made.

#### **Benefits for Bexley Council**

Bexley is now among the fastest paying Councils in the country, settling invoices within an average of seven days for suppliers who have joined the programme.

Thousands of invoices have been processed early to date, injecting millions of pounds of liquidity into the economy, while the additional revenue generated from the Supplier Incentive Programme is being channelled into frontline services for the benefit of local residents.

#### **Benefits for the Council's Suppliers**

The Supplier Incentive Programme has been well-received by Bexley's supply chain, who benefit from access to free e-invoicing, support from dedicated contacts and enhanced cash flow as a result of earlier payment.

Andrew Hubbard, managing director of Bexley-based property management company, Under My Roof, one of the largest suppliers of temporary accommodation to the council, also welcomes the benefits, commenting:

“Cashflow is the lifeblood of a business and having access to swift payment, especially from major clients, is hugely reassuring – we can be confident that we’ll get paid as quickly as we can submit an invoice. Using the Supplier Incentive Programme has enabled us to grow our business in, what can only be considered, a very difficult time in the housing market.”

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