

Public Contracts Regulations Act 2015: Regulation 113

**Office of the Police and Crime Commissioner for Hampshire and the Isle of Wight**

Financial Year	Proportion of valid & undisputed invoices paid within 30 days in accordance with regulation 113	The total amount of interest we are liable to pay to Suppliers as a result of a breach of Regulation 113	The total amount of interest actually paid to suppliers due to a breach of the requirement in regulation 113
2023/24	92.64%	Suppliers are able to set their own rates as per UK legislation*	£0.00
2022/23	82.80%	Suppliers are able to set their own rates as per UK legislation*	£0.00

\* [Late Payment of Commercial Debts \(Interest\) Act 1998](#) and [Late Payment of Commercial Debts Regulations 2002](#) (SI 2002 No 1674)

- A fixed charge of £40, £70 or £100 depending on the size of the debt (under £1,000, under £10,000, and higher).
- Interest at 8% over base rate (a level set each 6 months for simplicity).