



## Responsible Payments Policy

Overview	This policy aims to ensure that all payments are processed promptly and in accordance with proper policies and procedures
Policy Owner	Neil Smith Chief Financial Officer/ ESG Committee
Policy Approver	Julian Feldman Partner / ESG Committee
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**Castleforge**

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At Castleforge, we recognise the importance of timely and efficient payment processing in maintaining strong and trusted relationships with our suppliers. Our Responsible Payments Policy is designed to ensure that all payments are processed promptly and in accordance with proper policies and procedures.

### **Commitment to Timely Payments**

We are committed to processing payments in a timely manner to our suppliers, acknowledging their contributions to our operations. We are committed to paying invoices within agreed timescales once invoices are validated in line with industry best practices. We aim to measure and communicate our compliance with this target annually and create action plans for improvement.

### **Invoice Submission Guidelines**

Invoices should be submitted to [invoices@castleforge.com](mailto:invoices@castleforge.com) and must be made out to the relevant investment entity, ensuring clarity and accuracy in billing.

Invoices should contain valid bank and payment details, VAT application, description of goods or services provided, billing address, contact information, invoice number, and due date.

### **Validation of New Supplier Accounts**

New suppliers are required to have their account information validated by telephone prior to payment. This step ensures the accuracy and legitimacy of supplier details and helps prevent payment errors.

### **Approval Process and Payment Run**

Approval processes are managed by our payment system, ensuring efficiency and accuracy in payment processing.

Suppliers are encouraged to submit = invoices by the 20th day of each month to ensure inclusion in the next payment run. Invoices submitted after the 20<sup>th</sup> of each month may not be validated and approved in advance of the subsequent payment run and therefore may not be paid until the following pay run.

### **Proactive Communication and Dispute Resolution**

We are committed to proactive communication with our suppliers regarding payment status and any potential disputes. Suppliers facing issues can contact our finance team directly at [finance@castleforge.com](mailto:finance@castleforge.com) for assistance. We aim to address and resolve disputes in a timely and fair manner, prioritising open dialogue and collaboration.

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## **Continuous Improvement**

We are dedicated to ongoing transformation and improvement of our payment run process. Feedback from suppliers is welcomed and will be considered in our efforts to enhance efficiency and effectiveness in payment processing.

## **Conclusion**

At Castleforge, we value our relationships with our suppliers and are committed to maintaining responsible payment practices. By adhering to this policy, we aim to ensure transparency, fairness, and efficiency in our payment processes, fostering trust and collaboration with our suppliers.

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