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Dear Wilf

I am writing to you with further information about the estimated £26 billion small and medium-sized businesses are owed in late payments. This figure was mentioned during the 9 March debate on the Reporting on Payment Practices and Performance Regulations 2017.

I can confirm that the £26 billion is late payment against agreed terms owed to small and medium enterprises. The £26 billion figure is taken from data provided by BACs. In June 2015, BACs reported that small and medium businesses are owed a total of £26.8 billion in overdue late payments. Data from December 2016 reported that this figure stood at £26.3 billion.

A copy of this letter has been placed in the House Libraries.

**DAVID PRIOR**