



## Credit Worthiness Policy

It is Sycous's policy to conduct its business in a controlled risk environment, an element of that is ensuring our customers, strategic partners, key suppliers and all subcontractors are of sufficient credit worthiness.

This policy seeks to mitigate the potential risk of non-payment, key supplier and subcontractor failure.

In order to achieve the aims of this policy Sycous is committed to undertake an assessment of credit worthiness, including obtaining a credit report at point of credit application, or at the point a commercial arrangement is being put in place. This credit report will continue to be monitored for as long as a commercial relationship remains in place and all arrangements are concluded.

No credit facilities will be offered to any non-UK business or individual, unless by separate agreement.

This credit report will be used on an initial and ongoing basis to assess whether to offer credit facilities, purchase products and/or services and subcontract works, as well as the value of that potential risk.

A credit report will not be the only factor used to assess credit worthiness and mitigate risks, other factors, including but not limited to; previous commercial relationships; additional guarantees and business requirements may also be factored into decisions.

The principles for assessing credit worthiness will be based on the assessed organisations 'Delphi' Credit Score, Credit Limit and Risk recommendation.

Normally any credit limit offered will not exceed the 'Delphi Credit Score' and any purchase of key product and/or service along with any subcontracted works will not exceed the 'Delphi Credit Rating'.

### Review and agreement

This policy is agreed by the board of Sycous who agree to review this policy and arrangements on an annual and more frequent basis, as necessary, to maintain our commitments.





Signed

*M. T. Hall*

Matthew Hall (Responsible Director)

Date

20<sup>th</sup> July 2021

