

We're calling time on late payments

As engines of economic growth in the UK, small businesses deserve to be paid on time so they can maintain a healthy cash flow, allowing them to invest in and grow their businesses. Intuit QuickBooks has teamed up with Good Business Pays to raise awareness about the challenges that late payments can create for small businesses, encourage large companies to fast-track their payments to suppliers, and partner with policymakers to find solutions to stamp out late payments.

Late and slow payment force 38 UK small businesses to close every day. Late payments are estimated to cost the UK economy almost £11 billion a year.¹

Intuit's research shows:²



Immediate payment terms are linked to business growth. Small businesses with immediate payment terms report, on average, a 5% growth rate, which is 2.5x higher than small businesses with 90-day terms.



The majority of small businesses are affected by late payments. 3 in 5 small businesses struggle with overdue invoices. On average, they are owed £21.4K.



Late payments are linked to increased credit dependency. Small businesses with a higher percentage of overdue invoices are more than 3x more likely to report an increased reliance on credit cards.



Overdue invoices correlate with credit denials. Small businesses with a higher percentage of overdue invoices are nearly 6x more likely to report being denied a credit card.



E-invoicing can help businesses get paid 5 days faster through automated invoice submission and processing. It eliminates manual errors, speeds up approval times, and provides real-time tracking for greater transparency.³

To learn more about the importance of on-time payments for small businesses' health, visit intuit.me/latepayments.

To learn more about the Good Business Pays campaign, visit goodbusinesspays.com.

1. UK Government. 'Late Payments Infographic'. 2024.

2. Intuit QuickBooks. '2025 Intuit QuickBooks Small Business Late Payments Report'. 2025.

3. QuickBooks, "Invoicing and Billing," quickbooks.intuit.com/accounting/invoicing/billing/