



Chartered
Institute
of Credit
Management

Our ref. GB/SC/NH

6 May 2025

HM Revenue & Customs and Department for Business & Trade

E: einvoicingconsultation@hmrc.gov.uk

Dear Sir/Madam

RESPONSE OF THE CHARTERED INSTITUTE OF CREDIT MANAGEMENT (CICM) TO: Electronic invoicing: promoting e-invoicing across UK businesses and the public sector

The Chartered Institute of Credit Management (CICM) is the largest recognised professional body in the world for the credit management community. Formed over 85 years ago, the Institute was granted its Royal Charter in 2015. Representing all areas of the credit and collections lifecycle, it is the trusted leader and expert in its field providing its individual members with support, resources, advice, and career development as well as a networking and interactive community. In addition, it provides a comprehensive suite of qualifications and learning opportunities, events and magazine 'Credit Management'. Independently, and through collaboration with business organisations, it provides vital advice to businesses of all sizes on how best to manage cashflow and credit.

CICM members hold important, credit-related appointments throughout industry and commerce, and we feel it appropriate to comment on this consultation. The below is an overview of feedback submitted to us by our members, who had particular interest in the consultation and its proposals.

Our members widely commented that they feel e-invoicing is a progressive step forward for UK businesses and the public sector, which will bring many benefits such as accuracy, efficiency, and improved cash flow, along with the positive environmental impact on paper reduction.

If the decision was made to move to an e-invoicing platform, as opposed to just electronic means such as pdf, there were comments that the Government should focus on a decentralised model. This would give businesses the flexibility and control to choose their provider, increase the innovation between providers in this marketplace and reduce the burden on the Government in maintaining such a system.

It was commented that e-invoicing is generally promoted widely between large businesses and the public sector but could be considered less attractive in the micro end of the SME sector. The micro buyer may be able to cope, but the micro seller may have more difficulty. To support businesses with the transition, our members feel that the Government could consider offering financial incentives, such as grants or tax relief for smaller businesses to help with the costs.

Our members commented that the Government should be mindful that although standardisation could create consistency, a 'one size fits all' approach should likely be avoided in conclusions, and if taken, this approach should not inadvertently penalise those who are unable to comply. Although an international standard could open opportunity across geographies, it is key to consider that this also may not benefit all locations. Education around any change is key, and our members also think that there needs to be clear standards and guidelines for best practice to ensure consistency and compliance.

These views are representative of our members and have been shared as such.

If we can help in any further way, please let us know.

Yours faithfully

Glen Bullivant FCICM
Chair of CICM Technical Committee

Chartered Institute of Credit Management

1 Accent Park, Bakewell Road, Orton Southgate, Peterborough, PE2 6XS United Kingdom

T +44 (0)1780 722900 | F +44 (0)1780 721333 | E info@cicm.com

www.cicm.com

A Registered Charity no: 1162712 Incorporated under Royal Charter no: RC000877