

Working with a large, independent contract catering company, Liberata has identified and recovered over £400,000 of unnecessary, duplicate payments made to their suppliers

Overview

Our client, operating from over 750 locations across the British Isles, is an independent hospitality caterer that employs more than 6,000 people and has a turnover of £300m. Alongside the day to day management of restaurants and cafes, they are able to provide fine dining experiences at just about any venue and run experimental events in some of the world's most famous locations.



The Challenge

The payment of invoices twice or multiple times can be a major issue – especially for organisations with a large supplier base. The more suppliers that a company has, the bigger this problem may be. Research shows that, on average, around 0.5% of all invoices received are paid twice. That may not sound a lot, but for a company with a £50m annual spend with

their suppliers, it represents £750,000 of unnecessary spend over a three year period. Companies often rely on manual processing to identify and prevent duplicate payments but such intervention is often inefficient, time consuming, costly to undertake and subject to errors.

The Solution

Liberata has a tried and tested Duplicate Invoice Recovery Solution that has benefitted local authorities, Central Government bodies and private sector organisations. The solution is offered on a “risk and reward” basis as a stand-alone service or as a part of a wider finance & accounting partnership. Put simply, this is a two stage service – we identify any overspend and then we recover the money for you. The actual process involves the use of bespoke algorithms within our data matching engine to identify the duplicates that people often miss.

Additionally, our Supplier Statement Reconciliation Service will prevent such overpayments from reoccurring.

The Benefits

£400,000 of duplicate payments identified and recovered over a three month project

3.61% of all invoices, by value, found to be duplicates, a reasonable proportion of which had already been recovered

83% of outstanding duplicate invoices identified were recoverable (those deemed unrecoverable were from suppliers no longer trading)

“We were already working with Liberata, taking advantage of their managed services around accounts payable and accounts receivable to sort out a backlog of work, when they mentioned their Duplicate Invoice Recovery Service. We had no idea that this was such a significant issue for a company like ours but I am extremely glad that we listened to them ... with their help we have now recovered over £400,000 of overpayments and have a solution in place to prevent this happening again”

Head of Procurement. Large, Independent Contract Catering Company

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