



## **Press Release:**

**Ref:** PRS027.FPS

**Date:** 28<sup>th</sup> April 2017

### **FPS Welcomes Parliamentary Debate on Cash Retentions Urging Cross-Party Consensus on Legislation**

The Federation of Piling Specialists (FPS) has welcomed the recent parliamentary debate [Wednesday 26<sup>th</sup> April; 12:30] calling for the introduction of legislation to protect cash retentions and calls on all parties to ensure the debate is followed with legislative action through the parliamentary process and towards a future where they are eliminated altogether.

The issue of cash retentions, which is estimated to amount to over £1 billion <sup>(1)</sup> of unpaid fees to UK contractors, formed part of a "Motion Debate" and specifically Alan Brown MP for Kilmarnock and Loudoun (SNP) argued for the introduction of legislation that can protect cash retentions, as well as highlighting how this "outdated" practice puts construction SMEs at risk.

Alasdair Henderson, Chair of the FPS said: "It is good to see this particular aspect of cash retentions back on the legislative agenda as it is a real and concerning issue to our [FPS] members as well as the much wider construction sector. The FPS, together with many other industry bodies, has long called for the introduction of legislation, such as that which exists already in parts of Europe, to ensure that cash retentions are protected from insolvency risk and released on time. More broadly, the FPS welcomes the trend towards eliminating cash retentions in the industry as part of our support for responsible commercial practices in construction."

The motion was accepted and Alan Brown was given leave to introduce the Bill where it will proceed to a second reading scheduled for the 12 May 2017.

<sup>(1)</sup> *Collective amount indicated from analysis by the Specialist Engineering Contractors' Group of the UK's top 12 construction companies – February 2017-*

-Ends-

### **Notes to Editors | About the FPS:**

Established in 1964, the Federation of Piling Specialists (FPS) has proactively worked with its members to drive up standards within the industry. From a handful of members back in the days when rotary techniques were coming into use and crane-mounted and hydraulic equipment was in its infancy, the FPS represents most of the leading piling and geotechnical specialists in the construction sector.

Its independent auditing process, which all prospective members need to go through, ensures the highest standards are met, and this audit is repeated every three years to ensure standards are maintained and continually improved.

The FPS works closely with its members to establish standards and provide guidance across all piling and geotechnical areas as well as on wider construction related issues that affect the sector such as Building Information Modelling (BIM). Safety and training are the highest priorities.

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**Alasdair Henderson, Chair of the FPS**