

Key Information Document – PSC

This document explains your pay information if you are engaged as a Personal Service Company (PSC), in which case the PSC is the work-seeker. This document sets out key information about your relationship with us, including details about pay, holiday entitlement and other benefits. You can find more information at <http://www.etonwood.co.uk/>

The Employment Agency Standards (EAS) Inspectorate is the government authority responsible for the enforcement of certain agency worker rights. You can raise a concern with them directly on 020 7215 5000 or through the ACAS helpline on 0300 123 1100, Monday to Friday, 8am to 6pm. The below information is based on the national minimum wage in order for you to understand the payment arrangements and relevant deductions. All calculations were rounded to the nearest whole number.

General Information

Your name:	PSC name
Name of employment business:	Etonwood Limited and or Its relevant subsidiaries
Your employer (if different from the employment business):	N/A
Type of contract you will be engaged under:	Contract of employment and or contract of services
Who will be responsible for paying you (if different from your employer):	N/A
How often you will be paid:	Weekly or monthly depending on your employment agreement.
Expected or minimum rate of pay:	As per your proposal. The national minimum wage was used for calculation purposes in this document. This equates to £8.21 per hour and calculations were done based on a 9-hour day and 5-day work week.
Deductions from your pay required by law, if the engagement is 'inside IR35':	<p>Income Tax per annum:</p> <ul style="list-style-type: none"> • you pay 0% on earnings up to £12,500* for 2019-20 • then you pay 20% on anything you earn between £12,501 and £50,000 • you'll pay 40% Income Tax on earnings between £50,001 to £150,000 • if you earn £150,001 and over you pay 45% tax. <p>National insurance:</p> <ul style="list-style-type: none"> • you pay National Insurance contributions if you earn more than £166 a week (£183 2020-21) • you pay 12% of your earnings above this limit and up to £962 a week (for 2019-20 £183-£962 2020-21) • the rate drops to 2% of your earnings over £962 a week.
Any other deductions or costs from your pay (to include amounts or how they are calculated):	N/A
Any fees for goods or services:	N/A
Holiday entitlement and pay:	Minimum annual leave entitlement of 5.6 weeks/28 days for full time employees or for part time workers this will be pro-rated accordingly. This is inclusive of public holidays.

Additional benefits:	5% expense allowance is allowed by the HMRC for contractors that fall inside IR35.
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Representative example of your pay

Example rate pay based on minimum wage:	<p>Weekly - £369.45 Monthly - £1601.20 Annually - £19214,40</p> <p>As you are allowed to deduct 5% for expenses the actual gross pay for tax purposes will be:</p> <p>Weekly - £350.98 Monthly - £1519.74 Annually - £18236.92</p> <p>What happens to the 5%? As the allowance is part of the company's taxable profit, it will remain within its retained profits until it's distributed to shareholders. On an annual basis, the amount can be used to cover normal business expenses such as accountancy fees, cost of running payroll, promotional and marketing costs for your limited company. If you don't have any business expenses, you'll pay corporation tax on the amount.</p>
Deductions from your wage required by law:	<p>PAYE</p> <ul style="list-style-type: none"> • Weekly - £22.08 • Monthly - £95.70 • Annual - £1148.39 <p>NI</p> <ul style="list-style-type: none"> • Weekly - £22.20 • Monthly - £96.19 • Annual - £1154.28
Any other deductions or costs from your wage:	N/A
Any fees for goods or services:	N/A
Example net take home pay:	<ul style="list-style-type: none"> • Weekly - £306.70 • Monthly - £1329.02 • Annual - £15948.29 <p>+5% Expense allowance</p> <ul style="list-style-type: none"> • Weekly - £18.47 • Monthly - £80.06 • Annual - £960.72