



UNITED KINGDOM SOLUTIONS

All you need to know about contracting in the United Kingdom >>>



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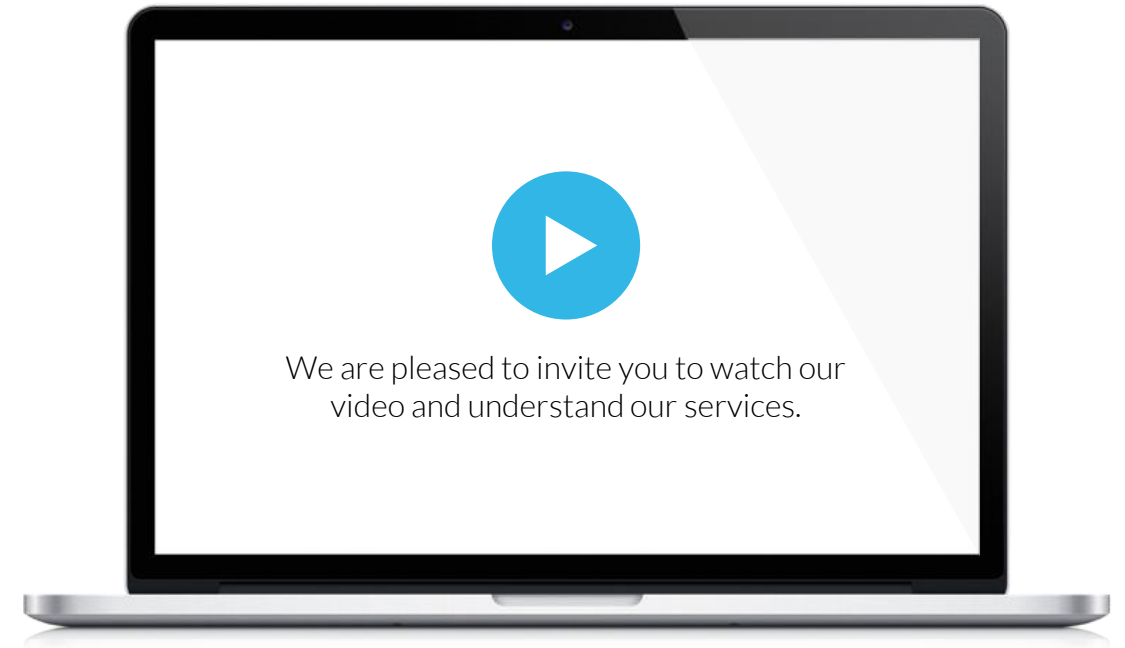


About Access Financial

The purpose of Access Financial is to provide all our clients – contractors, recruitment businesses and corporates with the most efficient payroll, immigration, tax and social security solutions that are possible under law.

We are pleased to invite you to visit our company's website to learn more about our solutions.

Learn More



Why Us?



100% Compliant

We have the necessary licences, proven experience and demonstrable track record to provide you with all the national and international payroll, contract management, tax and immigration services that you need.



Global Presence

We have offices in the United Kingdom, Switzerland (Head Office), Germany, Luxembourg, Cyprus, China, India and Malaysia.



Cost Efficient

We listen carefully to you, understand your personal requirements and needs, and then we collaborate with you to provide our services at reasonable prices.



Unparalleled Support

When you need any help, our team of experts will work directly with you via live chat, phone or email to reach a quick and efficient solution.



Proven Results

Thousands of contractors and recruitment businesses and their clients have benefited from our expertise and professionalism.



Local Billing

We have nearly 30 internal companies for local billing and to mitigate withholding tax losses to you.



UK Key Facts



New Off-Payroll Rules

As from 6th April 2021, Off-Payroll rules will apply to the private sector where a contractor provides their services through an intermediary, unless the end-client is a small company (as defined by the Companies Act 2006). The client must perform and provide an employment status determination to ascertain whether the contract falls within or outside the scope of IR35. If no status determination is performed by the client then the “Fee Payer” in the contractual chain and based in the UK is responsible for making the determination.



IR35 Implications

Contracts determined outside of the scope of IR35 may be paid gross. In all other cases, payments must be subject to tax and social costs (NICs).



Direct Employment

An alternative to the UK limited company is direct employment where the last party in the chain must withhold PAYE and NICs from the contractor.



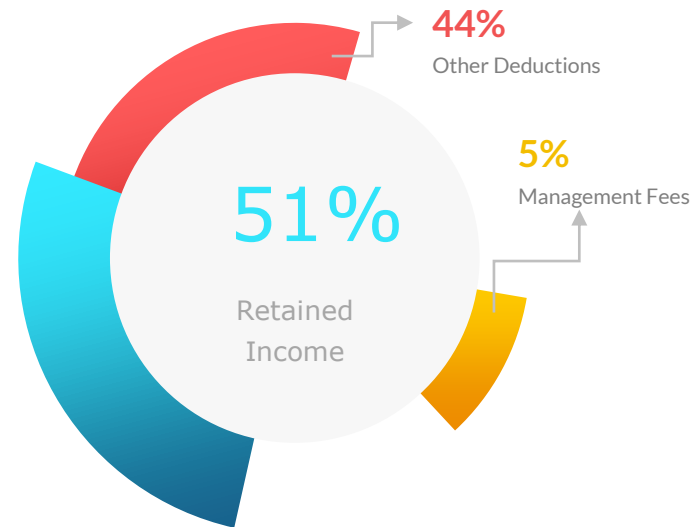
Our Solutions

We provide limited company and Umbrella services to contractors working in the UK.



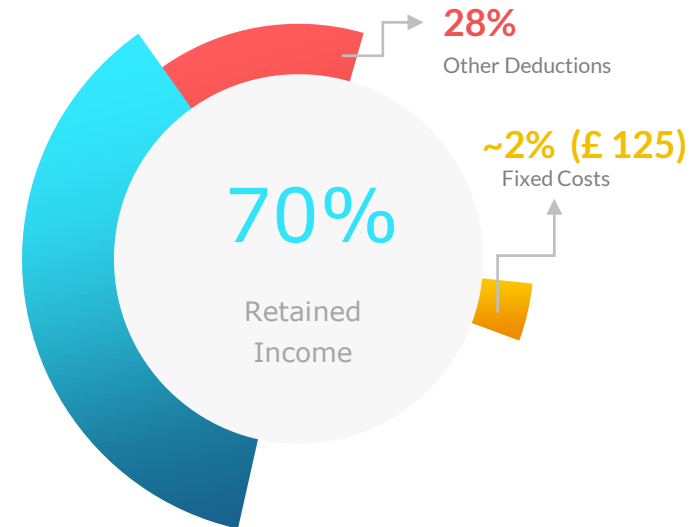
United Kingdom Solutions

Umbrella Solution



Open to all nationals (who hold the right to work in the UK) and those who seek the security of continuous employment. This solution may appeal to non-EU citizens, contractors who fall inside IR35, or British nationals returning to the UK from working abroad (post-Brexit). An employed individual will retain approximately **51%** of their emoluments, depending on their circumstances.

Limited Company (PSC) Solution



For the more experienced contractor, where there is a degree of independence between the contractor and the client (i.e. where there are no IR35 concerns), then using a limited company is an attractive option. This solution is for UK nationals and those having the right to work in the UK. An individual working through their own PSC may enjoy a retention of approximately **70%**.


Summary Table (1/2)

	Umbrella	Limited Company (PSC)
Retention (for a typical contractor)	<ul style="list-style-type: none">• 51% (±5%)*	<ul style="list-style-type: none">• 70% (±5%)*
Eligibility	<ul style="list-style-type: none">• UK nationals and those with the legal right to work in the UK	<ul style="list-style-type: none">• From 6th of April 2021 onwards, nationals of the United Kingdom of Great Britain and Northern Ireland, or those with a legal right to work in the UK
Work Permits	<ul style="list-style-type: none">• We cannot sponsor work permits for the UK	<ul style="list-style-type: none">• We cannot sponsor work permits for the UK
Registrations	<ul style="list-style-type: none">• We will ensure all required registrations are undertaken in the United Kingdom and that all applicable PAYE/NICs are correctly deducted and paid to HMRC.	<ul style="list-style-type: none">• We will ensure all required registrations are undertaken in the United Kingdom (for PAYE, National Insurance, VAT (as and where applicable) and Corporation Tax)
Our Fees	<ul style="list-style-type: none">• 5% of the monthly invoice value (with a minimum EUR 550 per month)	<ul style="list-style-type: none">• £ 125 + VAT per month



Summary Table (2/2)

	Umbrella	Limited Company (PSC)
Features	<ul style="list-style-type: none">• The contractor is employed by the Umbrella company• The Umbrella company runs the payroll and deducts the necessary tax and social security costs, then paying to HMRC• The gross salary will be calculated after the deduction of our management fee and applicable employer's contributions from the contract value	<ul style="list-style-type: none">• The PSC employs the contractor, who will act as the director of his/her company• The PSC runs a payroll based on the director's salary and reports to HMRC for taxes and NICs (social security) due on that salary• The director, who is also the shareholder of the PSC, can draw dividends from the distributable reserves of the company, after the deduction of Corporation Tax (currently charged at 19% of taxable profits)
Benefits	<ul style="list-style-type: none">• Easy to implement• Open to non-EU/EEA nationals and non-graduates (who hold the right to work)• Eligibility for unemployment benefits• Monthly payslips will be provided, and all final reconciliations will be done at the time of exiting the payroll	<ul style="list-style-type: none">• Following the withdrawal of the travel and subsistence costs claims for Umbrella companies, the PSC is the more viable option for contractors who either have a high day rate or high business expenses (or both)• Flexibility in choosing the level of salary paid and the possibility of holding simultaneous contracts• We will offer all the professional assistance and advice that a firm of accountants can offer but we will not control the company, nor invoice on its behalf• Retain control of your hard earned money and avoid potential third party payment delays



Please note: We have based the information in this brochure on our understanding of the law at the time of writing. For the most current information and a personalised calculation in the UK, contact us at info@accessfinancial.com.



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