

Key Information Document



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This document sets out key information about your relationship with us and the intermediary or umbrella company used in your engagement, including details about pay, holiday entitlement and other benefits.

Email contractservices@paystream.co.uk for further information.

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 4566 5333](tel:02045665333), or through the Acas helpline on 0300 123 1100, Monday to Friday, 8am to 6pm.

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GENERAL INFORMATION

Name of employment business:	Reed Specialist Recruitment Limited
Name of intermediary or umbrella company:	PayStream My Max Limited
Your employer:	PayStream My Max Limited
Type of contract you will be engaged under:	Contract of Employment
Who will be responsible for paying you:	PayStream My Max Limited
How often the umbrella company and you will be paid:	Weekly

INTERMEDIARY OR UMBRELLA COMPANY PAY INFORMATION

You are being paid through an intermediary or umbrella company: a third-party organisation that will calculate your tax and other deductions and then pay you for the work undertaken for the hirer. We will still be finding you assignments.

The money earned on your assignments will be transferred to the umbrella company as part of their income. They will then pay you your wage. All the deductions made which affect your wage are listed below. If you have any queries about these please contact us.

Your payslip may show you as an employee of the umbrella company listed below.

Name of intermediary or umbrella company:	PayStream My Max Limited
Any business connection between the intermediary or umbrella company, the employment business and the person responsible for paying you:	None
Expected or minimum gross rate of pay transferred to the intermediary or umbrella company from us:	To be confirmed for each role. This will always be above the national minimum wage level.
Deductions from intermediary or umbrella income required by law:	Employer's National Insurance Apprenticeship Levy Employer Pension contribution - calculated on qualifying earnings (gross earnings above £120 if paid weekly/ £520 if paid monthly). From April 2020, minimum employer contribution = 3% (contractor dependent)
Any other deductions from umbrella income (to include amounts or how they are calculated):	Umbrella Margin £24.50 pw (Employment Model) / £27pw (Mileage Model) Salary Sacrifice (contractor dependent). If chosen, amount determined by employee.
Expected or minimum rate of pay to you:	To be confirmed for each role. This will always be above the national minimum wage level.

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Deductions from your wage required by law:	Income Tax Employee's National Insurance Employee Pension Contribution Calculated on qualifying earnings (gross earnings above £120 if paid weekly/ £520 if paid monthly). From April 2020, Minimum employee contribution = 5% (contractor dependent)
Any other deductions or costs taken from your wage (to include amounts or how they are calculated):	None
Any fees for goods or services:	None in this example. If you are interested in any additional optional services offered by PayStream such as Rewards+ , Salary Sacrifice or My Max Exec , then further information (including pricing) can be provided by PayStream on request.
Holiday entitlement and pay:	5.6 days (up to a maximum of 28 days) per annum (accrued at 12.07% of gross pay). For part-time workers, holiday will be pro-rated in accordance with entitlement.
Additional benefits:	PayStream Rewards Employer's Liability, Professional Indemnity and Public/Products Liability Insurance Tax relief on allowable expenses

EXAMPLE PAY

	Intermediary or umbrella fees	Worker fees
Expected or minimum gross rate of pay transferred to the intermediary or umbrella company from us:	£1,000/week (excluding VAT) Based on a 40 hour week	
Deductions from intermediary or umbrella income required by law:	Employers NI- £93.88 Apprenticeship Levy- £4.28 Employer's Pension- £22.06	
Any other deductions from umbrella income (to include amounts or how they are calculated):	Company Margin- £24.50 Salary Sacrifice – none in this example	
Expected or minimum rate of pay to you:		Gross- £855.29
Deductions from your wage required by law:		Employee's NI- £49.06 PAYE: £122.60 Employee's Pension Contribution: £29.41
Any other deductions or costs taken from your wage (to include amounts or how they are calculated):		None in this example
Any fees for goods or services:		None in this example
Example net take home pay:		£654.22

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