

Syntax Umbrella Companies



Why use an Umbrella Company?

- ✓ When [deciding on a payment structure](#) contractors can either choose to [run a limited company](#) themselves or use an [umbrella company](#).
- ✓ Recruitment agencies typically require you to invoice using a Limited Liability Company. This can be done from your own *Limited Company* (often referred to as a Private Limited Company), or through a *Managed Service Company* (often referred to as an *Umbrella Company*).
- ✓ Very few recruitment agencies offer the option of PAYE directly on their own payroll service these days. Instead, the vast majority of recruitment agencies are now moving towards working with specialist *Umbrella Companies* who offer faster payment and greater tax efficiency.
- ✓ Most Recruitment Agencies will require you to process your Timesheets / Invoices using *either* your own *Ltd Company* (Private Limited Company), or through an *Umbrella company* provider.

How do Umbrella Companies Work?

- ✓ With an Umbrella company, you become an *employee* of the company. Each week or month, you instruct the Umbrella company to invoice the agency based on the hours / days worked on your timesheet.
- ✓ For tax purposes you would be classed as PAYE and pay the usual Tax and NI contributions as a permanent employee.
- ✓ You would be paid your *net* salary after deducting the legally required PAYE Tax + National Insurance contributions.
- ✓ On securing a new contract, you would instruct your agency to send a copy of your contract to the Umbrella company for signature.
- ✓ You don't sign the contract yourself. Instead, there would be a contract in place between *you* and your *Umbrella* company.
- ✓ Joining an *Umbrella* company is quick and efficient. It normally takes less than 24 hours to get set-up.
- ✓ Therefore, if you haven't chosen an Umbrella company already you can wait until you have a firm offer before deciding which one to join.
- ✓ If you're a 1st time contractor click [here](#) for some useful hints and tips to help get you started.

Syntax Preferred Supplier List

- ✓ Syntax have a *Preferred Supplier List* (PSL) of *Umbrella* companies that we recommend for contractors.
- ✓ Our preferred suppliers have been recommended to us by our current / previous contractors and have been subjected to strict checks.
- ✓ We aim to work with *Umbrella* companies who are reputable, honest and trustworthy. Companies that deliver on their promises!

Please note: if you choose to join a non-PSL Umbrella company, this is at your own risk and Syntax cannot be held responsible for any poor service levels or delayed payments that may be experienced.



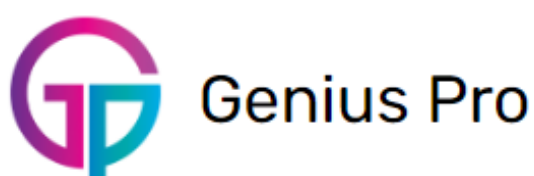
w. www.wearesapphire.co.uk
e. newbusiness@sapphireorg.co.uk
t. 01625 539997
Cost / Week: £15.00
Payments: Friday



w. www.nasagroup.co.uk
e. marc.suggett@nasagroup.co.uk
t. 0117 929 7683
Cost / Week: £15.00
Payments: Friday



w. <https://parasolgroup.co.uk>
e. bestadvice@parasolgroup.co.uk
t. 0800 464 0513
Cost / Week: £20.00
Payments: Friday



w. www.geniuspro.co.uk
t. 0118 948 5666
e. beth.walker@geniusprogroup.co.uk
Cost / Week: £15.00
Payments: Friday