



Umbrella Services

Champion Contract Services Limited

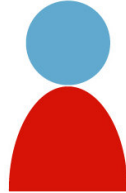
For a fee of **£23.50 per week**** Champion Contract Services Limited provide the following features and benefits to clients working on an Umbrella Basis:

- ▲ No set up or close down charges / no hidden extras
- ▲ No IR35 issues and no personal risk
- ▲ Statutory employer responsibilities met in full
- ▲ All administration and bookkeeping work
- ▲ All HMRC returns
- ▲ All annual returns
- ▲ All payroll calculations and transfer of funds on next day basis
- ▲ Calculation and reconciliation of expenses tax relief
- ▲ Holiday pay reconciled
- ▲ Commercial insurance - £1M PI/£5M PL/£10M EL in place
- ▲ Health and safety assessment per contract
- ▲ Opportunity to join Stakeholder pension scheme
- ▲ Support from business partners (i.e. Financial Services)
- ▲ Financial references
- ▲ Regular face to face meetings with Champion representatives

For clients who submit their hours and expenses on a monthly basis, a discounted fee of **£71.50 per month** will apply. All features and benefits referenced above remain as stated.

** Fees are only paid when clients require our services. If they are on holiday or between assignments then no fees are due. Fees are deducted by Champion Contract Services Limited before net funds are transferred to personal bank accounts.

For more information about the services Champion provides to Umbrella workers, please call one of our qualified advisors on 0845 313 2760 / 0161 703 2549.



Which Option?

Having trouble deciding which option to go for? See the table below for the advantages and the potential drawbacks of the Limited Company, Sole Trader and Umbrella Company options.

LIMITED COMPANY	SOLE TRADER	UMBRELLA
Advantages		
The most tax efficient way to provide services	The simplest form of self employment	No start up and no termination fees
Ability to claim tax relief on capital and revenue business expenditure	Uncomplicated set up and accountancy process	No fees paid when on holiday or when in between assignments
Full control of business direction & control of all financial affairs	Ability to benefit from lower class national insurance contributions	No invoice and general administration requirements
Limited liability protection	Full control of business direction & control of all financial affairs	Ability to claim tax relief on relevant expenses
Opportunity to register for Flat Rate VAT	Ability to claim tax relief on capital and revenue business expenditure	All statutory employee rights are provided
Owning and running a Limited Company does not have to be complicated	Access to business partners who can provide services and advice	Very simple to use - you only have to provide timesheet and expense information
Opportunities to engage in additional tax planning activities	No IR 35 responsibilities or risks	Access to business partners who can provide services and advice
Access to business partners who can provide services and advice	Perfect for career contractors who work directly for client orgs	Perfect for first time contractors and those who fail IR35 tests/measures
Perfect for career contractors who are skilled, qualified and pass IR35 tests/measures	Perfect for contractors who work on multiple assignments	
Drawbacks		
More paperwork and statutory obligations to contend with than other options	No limited liability - personal assets are at risk if the business fails	The least tax efficient way to work. Full PAYE is operated on all earnings
Not a prudent choice for short term contractors	Unable to contract via recruitment agencies	Agency/client payments are collected by the Umbrella before they are paid to you