

General Umbrella KID – Paystream

This document sets out key information about your relationship with us, including details about pay, holiday entitlement and other benefits.

Further information can be found at <http://www.paystream.co.uk>

[The Employment Agency Standards \(EAS\) Inspectorate](#) is the government authority responsible for the enforcement of certain agency rights. You can raise a concern with them directly on 0207 215 5000 or through the Acas helpline on 0300 123 1100, Monday to Friday, 8am to 6pm.

GENERAL INFORMATION

Name of employment business:	Cobalt Consulting (UK) 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:	Ongoing
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 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. Cobalt recruitment will still be finding your 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 Paystream.

Your payslip may show you as an employee of Paystream.

Name of intermediary or umbrella company:	PayStream My Max Limited
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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:	£500.00 (5 x £100.00)
Deductions from intermediary or umbrella income required by law:	Employers NIC, Apprenticeship levy
Any other deductions from umbrella income (to include amounts or how they are calculated)	Paystream's £20.00 margin per week

The rate of pay (or minimum gross rate of pay) we expect the umbrella company to pay You:	£393.04 (based on rate of £100.00 per day)
Holiday entitlement and pay:	Holiday pay is calculated at 12.07% of your hourly rate (Holiday Allocation £47.43 on gross rate of £393.04). This is equivalent to 28 days per annum.
Deductions from your pay which will be made by the umbrella company required by law.	PAYE, employee NICs, employee pension contribution (automatic enrolment) or student loan (if applicable)
Any other deductions or costs taken from your wage (to include amounts or how they are calculated):	N/A
Any fees for goods or services:	Margin
Additional benefits:	Employer's Liability, Professional Indemnity and Public/Products Liability Insurance Tax relief on allowable expenses

EXAMPLE PAY – 5 days per week, at £100 a day

	Intermediary or umbrella fees	Worker fees
Example gross rate of pay to intermediary or umbrella company from us:	Umbrella income: £500	
Deductions from intermediary or umbrella income required by law:	Employers NI: £37.32 Apprenticeship Levy: £2.20	
Any other deductions or costs taken from intermediary or umbrella income:	Umbrella margin: £20	
Example rate of pay to you:		Deemed Gross Salary £393.04 Holiday Allocation £ 47.43 Total: £440.47
Deductions from your pay required by law:		Employees NI: £30.78 PAYE: £39.60
Any other deductions or costs taken from your pay:		
Any fees for goods or services:		N/A
Example net take home pay:		£370.09