



In their own words:

“Very helpful and responsive”.

Supporting contractors with our executive umbrella company

A PayStream Q&A with Simon - Architect

Working through an umbrella company is the preferred option for many contractors who find themselves working inside ir35. Those individuals wouldn't have to worry about any unexpected tax bills because all Pay As You Earn (PAYE) and National Insurance contributions are already made due to the fact they are a legal employee of the umbrella company. Because of this, it also provides umbrella employees with a record of continuous employment. However, PayStream's My Max Exec service takes this a step further, not only do they get all the benefits of a standard umbrella, but they also unlock a whole host of additional perks, including a complimentary Self Assessment tax return, free IR35 contract reviews, as well as their own personal customer service concierge.

We recently spoke to Simon, who moved from our limited company accountancy service to our executive umbrella service after accepting a contract that was inside IR35. We wanted to know how he was finding the executive experience and whether or not he'd recommend it to other contractors.

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Why PayStream?

Simon's own agency originally recommended that he signed up with PayStream's umbrella, and after carrying out his own research it was our outstanding Trustpilot reviews that helped to seal the deal.

"I reviewed them as a company overall to see if they had a presence online and to see if i could trust them as an accounting firm"

We would always recommend that you research an umbrella company's online reviews before signing up with one. This will not only give you a feel for the service they're providing, but will also show you how they respond to customer queries.

An executive level of service

Simon was impressed at how responsive our Customer Care team were to queries and emails. He remarked at how smooth the transition from PSC to umbrella was for him, including how he didn't have to worry about "who to go to for what", trusting PayStream to set everything up for him.

"The team were easy to talk to, happy to jump on a call to explain more payroll topics in simple terms to a non-financial person like me".

Simplicity is key

Moving from working as a limited company contractor to an umbrella does have some advantages. After having the responsibility of managing his own limited company, Simon described the relationship he has with My Max Exec as much simpler.

"My Max Exec is a simple relationship because you don't have to manage your own company but they're still very responsive".

Expert tax advice

In Particular, Simon has really valued the tax advice he has received, which has been especially helpful whilst he was in the process of closing down his limited company. When working outside IR35, Simon was required to complete an annual Self Assessment tax return, so is now looking forward to benefitting from the additional complimentary Self Assessment tax return service that he gets included with My Max Exec.

"I've asked the team various questions about tax and income and they've provided everything I've needed."

If you fall inside IR35, typically earn more than £1000 per week and are thinking of using an umbrella company, then PayStream's My Max Exec service could be the perfect solution for you.

Give us a call us on **0161 929 6000** or email **info@paystream.co.uk**



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