

holidayplus



time off for everyone to treasure

Help spread a little holiday cheer throughout your workforce by giving them the opportunity to buy extra leave from their gross pay. In this difficult climate when people place even greater value on time spent with friends and family, this P&MM scheme is popular with employees, who value the option of taking additional days off, and employers who see reductions in annual salary bills and NI contributions.



how it works

- | Employees can purchase extra days beyond their annual holiday entitlement
- | Employees can spread the cost of the extra days over 12 months, by way of monthly deductions from their gross salary, giving them savings of up to 42%* on tax and NI contributions
- | Example: An employee earning £40,000 takes one week (5 days) of extra leave
- | $£40,000 \div 52 \text{ weeks} = £769.23$. This reduces their gross salary to £39,230.77
- | Based on a 42%* taxpayer the net cost for the extra week's holiday is £446.15*
- | The monthly gross deduction for the employee over 12 months equates to £64.10 (£37.18 net)
- | The employer saves up to £875.38 in salary and company NI in this example

*savings based on a higher rate, tax paying employee

benefits to you

- | Offer your employees a useful benefit, at the same time as reducing your annual salary bill and making NI savings
- | Enjoy an innovative P&MM product that's tailored to suit your needs and accommodate various work patterns, such as part-time employees
- | It's easy to implement and requires minimal administration on your part
- | A total solution that comes with an online portal and a helpline for employees to call.

Like to find out more?

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