

Parasol Proposal & Perks



Consulation provided on
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Who Are We?

Parasol is an umbrella company, founded in 2000, with the goal of helping you make the most out of your career. Our aim is to make getting paid easy for the agile workforce & so far we have helped over 100,000 happy contractors since we started over 20 years ago. We offer complete peace of mind when it comes to getting paid, with a guarantee to make accurate and compliant payments, manage taxes and deductions and deliver statutory benefits akin to traditional employment.

Our Umbrella offering



Dedicated support team



Workplace pensions



Employee holiday pay



£20m insurance cover



Statutory payments



£1,200 savings a year



Access to MyParasol

Your Personal Illustration

	Weekly	Monthly	Annually
Invoice Value	£1,000.00	£4,333.33	£52,000.00
Margin	£23.50	£101.83	£1,222.00
Employers Private Pension	£0.00	£0.00	£0.00
Employer Auto Enrolment Pension	£0.00	£0.00	£0.00
Employer National Insurance	£96.66	£418.88	£5,026.58
Apprenticeship Levy	£4.38	£18.97	£227.62
Employer NI Saving on Pension	£0.00	£0.00	£0.00
Taxable Pay	£875.46	£3,793.65	£45,523.80

Breakdown of Taxable Pay

Basic Pay	£390.75	£1,693.25	£20,319.00
Commission	£390.43	£1,691.87	£20,302.46
Holiday Pay	£94.29	£408.58	£4,903.01
Employee Auto Enrolment Pension	£0.00	£0.00	£0.00
PAYE	£126.71	£549.09	£6,589.09
Employee National Insurance	£63.37	£274.62	£3,295.45
Student Loan	£0.00	£0.00	£0.00
Post Graduate Loan	£0.00	£0.00	£0.00
Net Pay	£685.37	£2,969.94	£35,639.26
Pension plus top up	£0.00	£0.00	£0.00
Total Value Created net pay plus pension	£685.37	£2,969.94	£35,639.26

How else can we create value for you?

> Employer Private Pension Contributions

As an employee of Parasol, we look after your future.

If you have an existing private pension scheme or would like to set up contributions to a new private pension scheme, we will also top this up. When an employer makes an employer contribution to your pension scheme, they make a saving on the Employer's National Insurance contribution. In our commitment to pay transparently, we're delighted to share that we will pass on a proportion of these savings to you, by increasing the amount of your pension contribution by 10.3%. This means for every £100 contributed per month, you will receive an additional £10.30 top-up from Parasol.

> Caroola Financial Planning

If you can't work due to illness, injury or disability, you need to make sure you're still able to support yourself financially. This can be difficult as a contractor, as you typically only get paid when you work. Statutory sick pay can only stretch so far, which is where our income protection policy comes in. Through Caroola Financial Planning, you will have access to the best providers on the market, who are equipped with in-depth knowledge of the challenges contractors face. They will be able to offer specialist financial advice that is tailored to your specific circumstances, ensuring reliable protection when you need it most.

Planning for your retirement is also made simple with Caroola Financial Planning. You will receive expert financial advice when it comes to your pension & tax contributions, ensuring you make the correct payments & keep your money protected. When the time comes, Caroola Financial Planning will also help you pull your various pension pots together, in preparation for your retirement.

[Book your free consultation today](#)

> Mortgages

Are you facing challenges in securing the ideal mortgage deal? We've partnered with the contracting mortgage specialists CMME and Freelancer Financials. They understand umbrella pay structures and can help you find the perfect deal based on your real borrowing potential. Get up to 5 times your annualised total income for residential and buy-to-let mortgages.

> Caroola Rewards

Being a Parasol Employee gives you some fantastic perks that truly enhance your experience. Caroola Rewards gives you access to a suite of tools to support your mental, physical and financial well-being. We offer you an Employee Assistance Program (EAP), providing invaluable support when you need it most. Plus, there are huge savings from some of the world's biggest tech, fashion, and utility brands as well as great offers on your favourite dining spots.

Still need more? How about Umbrella+

Employee assistance

Tax return sorted

Personal assistance

Discount fuel card

£1,800 savings a year

Personal accident cover

24/7 virtual medical care

Key Assumptions

This pay illustration is intended to show you the deductions that will be made from your pay. It is for illustrative purposes only.

For the purposes of the illustration we have used the following tax code **1257L**

The illustration is based on the following assumptions:

Pay period	Weekly
Hourly or daily rate	Day
Assignment rate	£200.00
How many hours/days per week	5.00
If daily , how many hours per day	7.5
Number of weeks worked per year	52
Number of days holiday per year	28

This illustration has been based on an advance holiday pay model. This means the net pay is inclusive of your holiday pay entitlement.

Employee & Employer Auto Enrolment Pension contributions included:	No
Private Pension Contribution per week	£0

Where an employer's private pension contribution is processed, we are pleased to say that we will pass an element of these savings on to you by increasing the amount of your pension contribution by 10.3% (which is 74.6% of the total employer NI contribution saving) and as the employer we retain 3.5% (which is capped at a maximum of £100) of the employer NI contribution saving.

Your Personal Allowance reduces by £1 for every £2 that your gross pay exceeds £100,000. This means your allowance is zero if your income is £125,140 or above. If applicable, this is reflected in the above illustration.

We have not included earnings from any other sources for this tax year.

