



## Illustration

**Based on £350 per day.**

### Variables

Daily Rate	£350.00
Days Worked Per Week	5
Weeks Worked Per Year	48.0
Self-Employment Daily Rate	£50.00

Expenses (not reclaimable from Agency/End Client)	£1,500.00
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Percentage Charge by Steed Solutions	11.00%
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Class 2 NI per week	£2.50
Class 4 NI rate	9.00%
Class 4 NI Annual Allowance	£7,225.00
Income Tax rate	20.00%
Personal Allowance	£7,475.00

### Calculation

<u>Total Amount Invoiced to Agency/End Client</u>	<b>£84,000.00</b>
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Self-Employment Income (paid to consultant gross)	£12,000.00
Less Expenses	-£1,500.00
Net Profit of Self-Employment	£10,500.00

Class 2 National Insurance (paid to HMRC by consultant monthly by direct debit)	£130.00
Class 4 National Insurance (paid by consultant at self-assessment)	£294.75
Income Tax (paid by consultant at self-assessment)	£605.00
Income from self employment after Income Tax and NI	<b>£10,970.25</b>

<u>Loans Advanced</u>	<b>£62,760.00</b>
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<u>Steed Fees</u>	<b>£9,240.00</b>
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<b>Amount Retained by Consultant (after all Taxes and NI)</b>	<b>£73,730.25</b>
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<b>Percentage Return to Consultant</b>	<b>87.77%</b>
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Steed Solutions Limited is Licensed and Regulated by the Isle of Man Financial Supervision Commission as a Trust Service Provider.

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## Benefits of joining Steed:

### Payments:

- Steed now offer "faster payments"(the fastest payment service in the UK.) which means that you receive your money in your account the same day we send it.
- We offer the fastest payments possible as we pay you the very same day your agency pays us, and **we do 2 payment runs a day** so if we receive your money in the morning typically you will have the money in your account by lunch time. If we are paid by your agency in the afternoon we do a second payment run around 16H00.

### Tax Returns

- We do your tax returns for you so you don't have to.

### Insurance

- We also provide you with all the necessary insurance that your UK Agency will require which can be broken down into:
  1. Professional Indemnity £2 million
  2. Public Liability £1 million
  3. Employers liability £10 million

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