

Please Note: This communication is for informative purposes and may not affect you



This week, yet another umbrella company has decided to close down at very short notice.

Their closure has been blamed on 'adverse trading conditions', but the speed of the closure causes several concerns for the agency workers who have been paid via their company:

1. Will I get paid my money this week?
2. What does this mean to the employment rights I have accrued?
3. What if there is a problem with the amount of tax and national insurance I have paid?
4. Have HMRC been paid in full?
5. Could I be facing a tax bill at some point and what happens if my employer no longer exists?
6. How do I get paid in the future?

This is the second umbrella company to shut down at very short notice in the last 2 months, and, we suspect, it won't be the last.

At Your World, we believe the **safest method of payment is PAYE**. We offer competitive rates in this regard as well as a daily payroll, and would urge you therefore to discuss this with your normal contact.

Umbrella companies are currently unregulated, although this is set to change in the future.

If you do use an umbrella company, we recommend that you get assurance from them that they are handling your tax affairs correctly and making payments to HMRC in a timely manner.

We cannot give you tax advice, but if you wish to discuss this further, or want to change your payment method, please contact candidateservices@ywrec.com