



Paypacket – Payroll and Pension Pricing

Payroll Processing

£12 (£10+VAT) per payroll processed for one PA
£2.40 (£2+VAT) per additional PA per payroll

Year End Fee

£36 (£30+VAT) billed in April to cover the administration of year end processes including sending out P60's and filing HMRC returns.

Pension

£72* (£60+VAT) set up and admin fee year 1
£36* (£30+VAT) admin fee each year thereafter
Both fees are billed at the staging date (or anniversary) of the individual Service User

Managed Accounts

£60 (£50+VAT) per annum admin fee
£3 (£2.50+VAT) per payment transaction
Bank Charges – we are charged based on the account activity and is typically between £0.60 and £2 per month and on average are £1 per month
Managed Accounts fees are billed annually in April and are billed pro rata where accounts are opened through the year.

Closing of Managed Bank Accounts will incur a charge

- £7.00 For Managed Bank Account only
- £7.00 + £24.00 year end fee for payroll with Managed Bank Account

Examples

- If you have 13 x 4 weekly payrolls processed for you in a year and have 1 PA your annual cost will be 13 x £12 (£156) plus our year end charge of £36. Assuming a pension scheme is already in place then there is an annual admin charge for running the scheme of £36. A total of £228.
- If you have 13 x 4 weekly payrolls processed for you in a year and have 2 PA's your annual cost will be 13 x £14.40 (£187.20) plus our year end charge of £36. and pension admin charge of £36. A total of £259.20.
- If you have 13 payrolls for 1 PA (as per 1 above) AND have a pension to set up during the payroll year, then there would be an additional charge of £72, giving an annual total of £264.
- If you have 13 payrolls for 1 PA (as per 1 above) AND we provide you with a Managed Bank Account then there is an additional charge of £60 plus fees for processing invoices for you and a small amount of bank charges (typically £1 - £2 per month max)

*Pension prices quoted assume NEST as the default choice as Pension provider, higher costs apply for True Potential Pensions and The People's Pension schemes