

Compulsory Pension Payments for Your Small Business



Setup and Grow

Small Businesses with one Employee or more must comply.

PENSION PROVISION TO BE COMPULSORY BY 2012

Yes its true.

The Government has decreed that by 2012 everyone employed by a company , even if they are the only person there, must have a pension scheme. That means that only the self employed and contracted workers will be exempt.

Two Choices

All employees will have the option to, either, make their own arrangements or enter a government scheme.

This is where TaTa come in. This Indian company known best for its car and truck making activities has won the contract to set up and administer the scheme.

When we say “won” we say it with tongue in cheek as they were actually the only bidder still left in the running. Everyone else had withdrawn.

TaTa already have several interests in the UK including Corus—the former British Steel and Jaguar/Rover cars.



TATA TO PENSIONS

The new scheme will be known as the National Employment Savings Trust or *NEST*.

Come on now, I kid you not.

Introduced in stages the payments are expected to finally account for a payment of 8% of net salary. One part of this will be paid by the employee and the remainder by the employer.

Full Report

We have arranged for an expert to provide us with a report on the situation when the government confirm the full terms and conditions. This report will include an evaluation of the Government scheme as compared to the top private offerings. The report should be available to members by summer 2010.

Brian Gregory—Set Up and Grow

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