



Holiday Pay Policy

Under the Working Time Regulation 1998, you are entitled to take 28 days paid holiday a year (including bank holidays) or pro rata for shorter service and part time staff. Our calculation is 12.07% which equates to 2 days per month worked, or if you are weekly billing just over half a day holiday per week worked. You can take holiday whenever you wish, however we can only pay you if you have sufficient levels of funds available at that time.

It is important to outline that by increasing the holiday percentage will have no impact on a worker's take home pay, as off of their income is being taxed under PAYE. However, it will slightly increase the minimum rate that worker can be engaged with National Minimum Wage (NMW) still being applied – ***if there is any doubt we would suggest that clarification on holiday entitlement is sought from the recruitment company.***

As Core ACS Limited adopts Roger Sinclair's contracts, we must highlight the position relating to "rolled up" holiday and "accrued" holiday.

Accrued or accruing holiday means that the umbrella retains the holiday pay until the worker requests the payment if and when they wish to take leave. However, many workers wish to take their holiday pay each week and have it processed at the same time as their wages, this would mean they are "rolling up" their holiday or have "rolled up" their holiday. – ***We at Core ACS Limited offer both options which the workers are entitled to chose and sign up to in their contract. This holiday deduction or retainment is clearly documented on our payslips & illustrations. Any holiday owed will be automatically processed and paid as part of their final payment should a worker leave. If the worker believes there to be any discrepancy, they should contact their account manager.***

Our employment contracts will also specify the "holiday year", to run from 1st April – 31st March. It states that any unused holiday cannot be carried forward and will be lost. Whilst this is a requirement in our employment contract, we stress that this is not a process used to boost our funds. We retain evidence of workers accrued holiday along with an outstanding balance. When approaching the end of the "holiday year" we will communicate with workers in a clear, compliant, and transparent way to ensure that these outstanding balances are paid and not retained by us.

You can book holiday by one of the following options:

- Email: accounts@corefinancemanagement.com
- Post: Core Finance Management, Chichester House, Neptune Way, Waterside Court, Medway City Estate, Rochester, Kent, ME2 4NZ

Core Finance Management Ltd, Chichester House Neptune Way,
Waterside Court, Medway City Estate, Rochester, England, ME2 4NZ

T: 0800 211 8121 F: 0845 4681005 E: info@corefinancemanagement.com

