




PayFactory

finance & payroll solutions for recruiters



“ we understand that managing a recruitment business is hard work – we will take away the administrative pain whilst empowering you to grow ”

Mark Byrne Director

PayFactory has been developed out of our understanding that rapidly expanding Recruitment Businesses need a finance and back office solution that is as flexible as they are.

Young and growing Recruitment Agencies may not have the time, expertise or indeed inclination to manage their workers payroll. In addition the cashflow of a growing recruitment business is notoriously difficult to manage and the last thing a recruiter wants is their workers being paid late or worse, not at all.

PayFactory was developed to overcome these two concerns and more, and allow recruiters to do what they do best - Recruit!

PayFactory provides the complete service for recruitment companies which includes; PAYROLL, INVOICING, COLLECTIONS, FINANCE and CREDIT INSURANCE (Optional).

PayFactory helps you to manage your tax and keep you up to date on legislation; we also provide detailed management reports to enable proper scrutiny and quality control for your business.



www.payfactory.co.uk

Finance

Predictable and guaranteed cashflow is essential to growing recruitment companies.

As an integral part of the package PayFactory provides finance to pay temps and to provide you with working capital to grow the business. We provide up to 90% of the invoice value including VAT (the remaining 10% gets paid to you when your customer pays).

If you are already factoring your invoices then we can take over the existing factoring facility.

Payroll

We understand the importance of ensuring that your workers get paid correctly and on time.

Whether it is for permanent staff, temporary PAYE workers or self employed contractors we will provide the solution that best fits your business.

- Set up, amend and delete employee records
- Running of the payroll to calculate gross pay, deductions and net pay
- Security payslips
- Production of standard reports
- Production of P45's
- Payment of employees by BACS
- Ensure compliance with payroll legislation
- Help Desk & advice from fully qualified payroll advisors

Invoicing

It is important to ensure Invoices are raised correctly to ensure prompt payment.

We raise invoices on behalf of our clients using their own company headed paper and VAT number.

Invoicing options include:

- Preparing invoices from weekly timesheets or data
- Mailing invoices
- Analysis of VAT for VAT returns

Collections

Credit control is all about consistency. Regular and polite contact gets results.

We allocate a specialist credit controller to look after your clients and under your guidance we manage the credit control for your business;

- Send statements
- Send reminder letters
- Chase payments by telephone
- Take legal action if necessary

Charges

You pay a fixed single fee which is charged as a percentage of the value of your invoices. This means that you can budget easily, and simply calculate your net margin after our charges are applied.

The fee will depend on the size of your business and the workload that we undertake. Contact us for a fast no-obligation quote.



Taking the stress out of back office support



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