the oyster partnership

Limited and Umbrella Limited Company Contractors

1. Starting a new contract through Oyster?

Whether you have worked with The Oyster Partnership before or this is your first time, there are certain pieces of information that we will need before we can process any payments to your Limited Company. This information and the forms you will need are contained in the starter pack you will have received and they include the following:

- Bank details - account name, bank name, sort code and account number. This must be a business account. Please note that a sort code is six digits and an account number eight.
- A copy of your Ltd Company's Certificate of Incorporation
- A copy of your VAT Registration Certificate, if applicable.
- Signed terms and conditions from The Oyster Partnership. These must be signed by a Director or the Company Secretary of your Ltd Company.
- A signed Self-Bill agreement. This is optional but means that you will not have to send us an invoice which saves time and money for all parties, and quickens the payroll process. We will send you a self-bill invoice on a weekly basis for your accounting purposes.

  If you have not received a starter pack, please contact your consultant who will ensure that a replacement is sent out to you.

2. Completing your timesheet

We recommend that at the end of the every week you work you should complete your OysterTime online timesheet. You can visit by clicking the OysterTime link on the homepage. Instructions on how to fill this in were in your starter pack and are available at OysterTime. Ensure that your timesheet is approved by your line manager as quickly as possible.

3. Raising Invoices - THIS IS ONLY APPLICABLE IF YOU DO NOT SIGN YOUR SELF-BILL AGREEMENT

In addition to completing your online timesheet, you must also inform your Limited Company's accountants of your hours worked, either by fax or telephone, and request that they raise an invoice and submit it to us.

If any of the required information is missing from the invoice, the invoice is unclear or does not agree to the timesheet (including expenses payments) we may be unable to process payment.

If you do not request an invoice from your Limited Company they will not raise one and you will not be paid.

Preferably please email your invoices to invoices@oysterpartnership.com

Alternatively please post them to The Oyster Partnership, Payroll Department, Paramount House, 162-170 Wardour Street, London, W1F 8ZX.

3. Deadlines for Payment

We require an authorised timesheet for every week that you work on an assignment through The Oyster Partnership. It is your responsibility to ensure that your manager has authorized your submitted timesheet together with an invoice from your Limited Company by 12 noon on the Tuesday following the week you have worked. The deadline is 12 noon on Monday in a week that has a Bank Holiday Friday.

If your line manager isn't available to approve your hours you must seek an alternative line manager who has the authority to approve them. Your consultant must be contacted by email immediately with the new details, preferably by the Manager themselves. Our finance team will add the new Manager to OysterTime and he or she will then be able to approve your hours. In this instance you must give sufficient time for this process in order for your timesheet to be authorised by the 12pm Tuesday deadline. If your timesheet is not approved by 12 noon Tuesday, or 12 noon on the Monday prior to a Bank Holiday Friday you will be paid on the payroll run the following week.

NOTE: If we do not receive your invoice by the 12pm deadline we will not be able to pay your Limited Company. We cannot make payments without an invoice.

4. Expenses

If you believe you will incur repayable expenses during your contract through The Oyster Partnership, you must get written permission from your line manager that this is acceptable before doing so. If your line manager wishes your Limited Company to pay these expenses we you will need to contact them in order to find out the necessary procedure for this. You should also contact your consultant immediately by email with details of any expenses so that we are able to pass on the expenses charge to the client. It is likely that your accountants will require include a signed off expense form together with original VAT invoices, for all expenses incurred.

You must then ensure that these expenses are included on your invoice and a copy of the expense form and VAT invoices included.

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5. When will your company receive payment?

If you have provided The Oyster Partnership with all your company details as per paragraph 1, your timesheet has been authorised in accordance with paragraphs 2 and your invoice has been received as per paragraph 3, your Limited Company will be paid by BACS on the Friday following your week worked. In the case of Friday Bank Holidays, you will be paid on the Thursday before, as long as the deadlines are met.

NOTE – We do not pay you. You are paid by your Limited Company. Please do not contact our payroll department on Fridays to see if you have been paid. You should contact your accountants or whoever is responsible for paying you on behalf or your Limited Company.

If either your timesheet or invoice is late, or there is a discrepancy, your Limited Company will not be paid until the following week. It is your responsibility to ensure that these items are received in time by us and that they are accurately and fully completed.

7. When your contract finishes

You should ensure that your last timesheet is authorised by your line manager before you leave and submitted to The Oyster Partnership together with your invoice. Your consultant will already be looking for new work for you and you should contact them for an update.

8. Changing Limited Company Details

Should your Limited Company's details change, we will require all your new company information with immediate effect. In the first instance contact your consultant, who will arrange for a member of our finance team to contact you.

9. Your P45

Because you have been working through a Limited Company you will receive a P45 from them. If you have not received it you should contact them directly.