

6 Main Points About the Levy

As of the 1st May 2017 there was a massive change to the training and education industry and this was the introduction on the Levy. Which was a huge to change to employers who fell into this bracket.

1. Taxed an additional 0.5% on your wage bill if it's over £3,000,000
2. 24 Months to spend from 1st May 2017 thereafter you will only have 18 months to utilize your Levy fund.
3. This will be controlled by a Digital account which will be set up on (DAS)
4. 86% of apprentices stay employed after their place has ended and 57% end up landing a management role in the future.
5. 72% reported that apprentices have improved their productivity
6. If you don't spend your monthly allocation which is added to your account, you WONT receive this money back, it will then fall into the HMRC system and be out of your control.

For more information on the Levy please contact us at Riverside Training on 01432 359244 or hello@riverside-training.co.uk