

The recent updates to the **National Living Wage (NLW)** and **National Minimum Wage (NMW)** are important to be aware of, as they may have an effect on business decisions for the upcoming year... **coming into force from April 2021.**

The NLW will now be extended to 23 and 24 year olds from April 2021, where previous years it only applied to 25 year olds and above.

For workers aged under 23, Commissioners recommended smaller increases in recognition of the risks to youth employment which the current economic situation poses.

NLW RATES:

	RATE FROM APRIL 2020	RATE FROM APRIL 2021	INCREASE
National Living Wage (23 and over) (2020: 25 and over).	£8.72	£8.91	2.2%
21 - 22 year old (2020: 21 to 24)	£8.20	£8.36	2.0%
18 - 20 year old.	£6.45	£6.56	1.7%
16 - 17 year old.	£4.55	£4.62	1.5%
Apprentice Rate	£4.15	£4.30	3.6%
Accommodation offset (daily)	£8.20	£8.36	2.0%

IF YOU WOULD LIKE TO CHAT ABOUT ANY OF THE DETAILS CONTAINED WITHIN THIS DOCUMENT, OR ARRANGE A MEETING TO DISCUSS YOUR CURRENT, AND FUTURE, TAX AND ACCOUNTING NEEDS...

PLEASE CALL US ON 01752 977432, WE ARE HERE TO ADVISE AND HELP... .