

## **Keens Shay Keens Limited**

CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS

## NATIONAL MINIMUM WAGE INCREASE FROM 1 OCTOBER 2016 30 September 2016

The new rates are as follows:-

NMW: age/status	Current rates	New rates from 1 October 2016	%.age increase
21 to 24	£6.70	£6.95	£3.70
18 to 20	£5.30	£5.55	£4.70
16 to 17	£3.87	£4.00	£3.40
Apprentices	£3.30	£3.40	£3.00

## **National Living Wage (NLW)**

Employers' should not confuse the NMW with the NLW which was introduced in April 2016 for employees aged 25 or over. The current NLW is £7.20 per hour.

## The Importance of Getting it Right!

Employers' should take care to ensure that they are complying with both NMW and NLW as the penalty regime is harsh. In addition, the taxman enforces the regime with a policy of naming and shaming employers who fail to comply.

If you have any queries or concerns about NMW and/or NLW contact Paul Southward or your usual KSK contact.

