

Attn: test1

14 February 2025

Salary sacrifice pension 'opt-in' – change to terms and conditions of your employment

Dear test1,

This letter is used to 'opt-in' to the salary sacrifice pension scheme offered by 12 CP Barristers. In order for pension salary sacrifice to take place, your terms and conditions of employment must be changed. By signing this letter you are agreeing to a change of terms and conditions of employment.

If you agree then your terms and conditions will be changed as follows:-

From February 2025, your contractual annual salary will be reduced from £25,000.00 to £24,062.00 per annum after pension salary sacrifice deduction.

As from this date your revised annual pension contribution paid by 12 CP Barristers will be £1,946.35. The table below will give you an idea of what salary exchange means for you.

If you pay higher-rate tax, the exchange may affect your tax coding and increase the amount of your tax collected under PAYE.

Please note: salary sacrifice may affect your entitlement to State Benefits. It may also affect the amount which mortgage lenders are prepared to let you borrow.

Yours sincerely,

For and on behalf of 12 CP Barristers

I agree to the change in my terms and conditions of employment as described above.

Client Signature _____ Date _____

Radcliffe & Co - Salary Exchange Calculator 2025/2026 - UK Taxpayers (Excluding Scottish Taxpayers)

Results for test1

All figures are shown Annually

	Before Salary Sacrifice	After Salary Sacrifice
EMPLOYEE		Increase Net Pay
Gross salary :	£25,000.00	£24,062.00
Reduction in gross salary :		£938.00
Income tax :	£2,486.00	£2,298.40
NI contribution :	£994.40	£919.36
Annual cost of pension contribution :	£750.40	£0.00
Net annual income after pension contribution :	£20,769.20	£20,844.24
Increase in net pay :		£75.04
Percentage Increase in Net Pay :		0.36%
Adjusted personal allowance :	£12,570.00	£12,570.00

PENSION CONTRIBUTIONS

Employee pension contribution (incl tax relief) :	£938.00	£0.00
Employer pension contribution :	£938.00	£1,946.35
Total Pension Contribution :	£1,876.00	£1,946.35
Increase in pension contribution (due to employee NI/tax savings to pension) :		£0.00
Increase in pension contribution (due to employer NI saving to pension) :		£70.35
Increase in pension contribution :		£70.35
Percentage Increase in Pension Contribution :		3.75%
Total increase to net pay and/or pension :		£145.39
Percentage increase in net pay and/or pension :		0.70%
Total pension contribution as percentage of gross salary :		7.79%

Notes about this Calculation

- 1.) Salary sacrifice can affect an individual’s current or future entitlement to a range of state benefits including statutory sick pay, statutory maternity, paternity or adoption pay, incapacity benefit and jobseeker’s allowance. Other possible impacts are on borrowing levels such as mortgage borrowing, credit cards and personal loans. Income protection insurance benefits and redundancy entitlements may also be affected.
- 2.) Salary sacrifice may also affect Child Tax Credit and Working Tax Credit. Specialist advice can be obtained from the Tax Credits helpline on 0345 300 3900.
- 3.) This information is based on our understanding of current legislation, taxation law and HM Revenue & Customs practice, which may change in the future.