



# Downsizing your workforce – calculating the cost

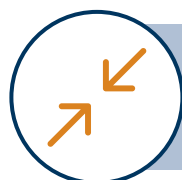
We recognise these are difficult times, and even with the economic support measures announced on 8th July 2020 by the Chancellor, the reality is that widespread job cuts are now taking place in the UK and with this comes the onerous and complex task of calculating termination payments.

**If employers take timely and accurate advice, they can:**



## **Maximise**

Cost efficiencies and take advantage of the Government support and tax breaks available;



## **Minimise**

risks of getting termination payments wrong, the employee relations and wider reputational damage that can cause;

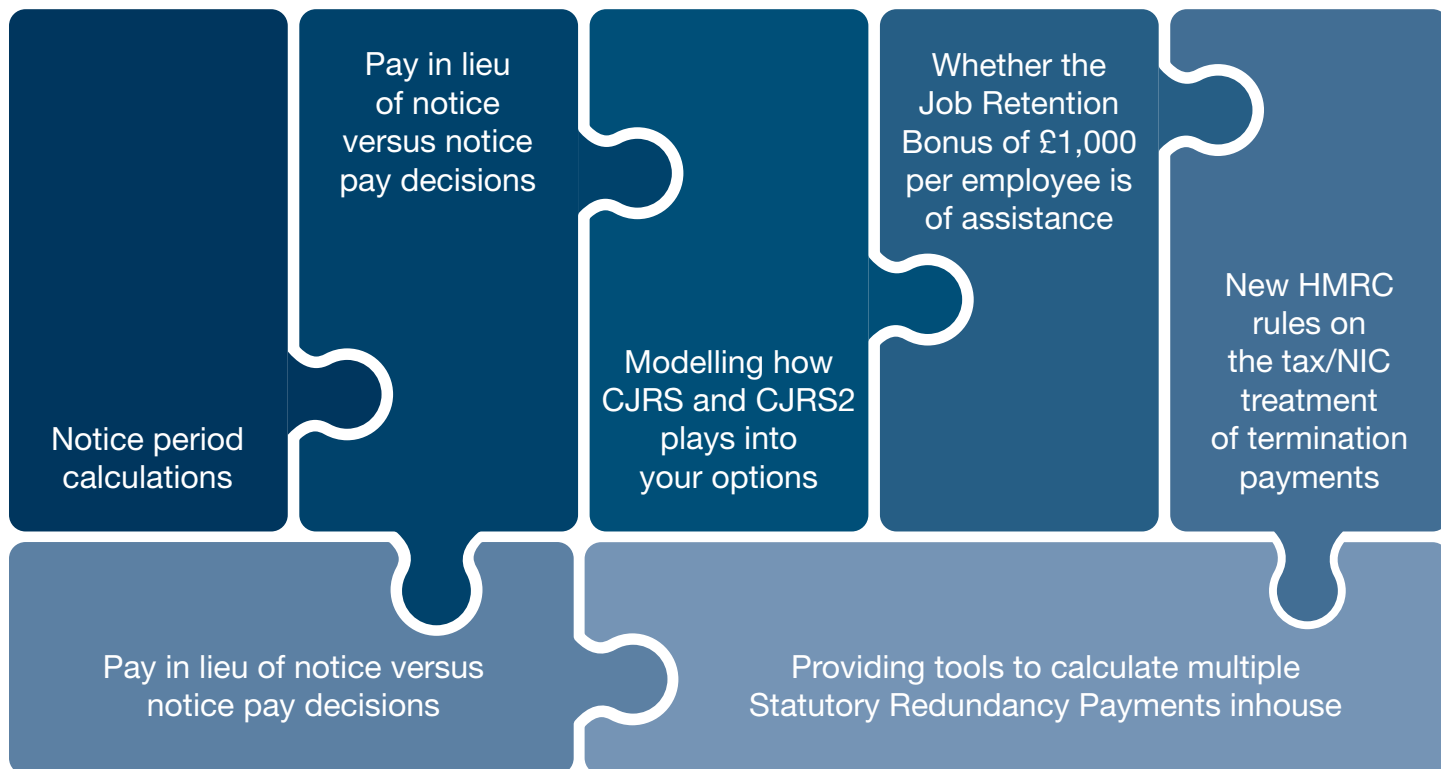


## **Maintain**

a motivated workforce, helping avoid the expense of subsequently rehiring and retraining costs, if jobs are cut too deep too soon;

Alvarez and Marsal are experts in restructuring and within A&M Taxand, we have developed a number of tools to help clients with the complexities of calculating the cost of severance arrangements and optimising the tax efficiencies available. Whether you are a large organisation that needs to perform multiple calculations, or a family owned business making difficult strategic decisions for the future, we have the tools and knowledge to help. With so much going on at the moment the result is internal finance and HR teams are stretched to the max whilst potentially also being under consultation themselves.

## Our team can provide support and practical help with:



The assurance and comfort this provides, along with an independent eye across very difficult decisions, can add real value, support and insight.

## Featured Contacts



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## ABOUT ALVAREZ & MARSAL TAXAND

Alvarez & Marsal Taxand, an affiliate of Alvarez & Marsal (A&M), a leading global professional services firm, is an independent tax group made up of experienced tax professionals dedicated to providing customized tax advice to clients and investors across a broad range of industries. Its professionals extend A&M's commitment to offering clients a choice in advisors who are free from audit-based conflicts of interest, and bring an unyielding commitment to delivering responsive client service. A&M Taxand has offices in major metropolitan markets throughout the U.S., and serves the U.K. from its base in London.

Alvarez & Marsal Taxand is a founder of Taxand, the world's largest independent tax organization, which provides high quality, integrated tax advice worldwide. Taxand professionals, including almost 550 partners and more than 2,500 advisors in 50 countries, grasp both the fine points of tax and the broader strategic implications, helping you mitigate risk, manage your tax burden and drive the performance of your business.

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