Radcliffe & Co

Employee benefits advice and financial planning

Attract and retain.
Support your people.
Benefits that make a difference.

Workplace pensions advice

Getting your workplace pension right protects your business, your compliance, and provides trust for your employees.

Workplace pension schemes

At Radcliffe & Co, we have a great deal of experience in providing independent, FCA-regulated workplace pension advice to SME employers and decision-makers. From navigating auto-enrolment to reviewing existing arrangements, we're here to help you implement cost-effective, compliant solutions designed to endure.

Rising employer contribution costs mean workplace pensions are now best-viewed as a strategic financial decision as opposed to a compliance formality. With this in mind, our expert team is here to provide support, guiding you through your responsibilities as an employer and assisting you in selecting the right scheme for your business and its employees.

What is workplace pension advice for employers?

Workplace pension advice has many different facets. As advisers, we need to ensure that what we discuss and plan is not only right for your business and its industry, but also fully compliant with legal regulations. Considerate pension planning helps employers design, review and manage pension schemes that work well, support employee wellbeing and meet regulatory obligations.

Radcliffe & Co advises SME employers on:

- **Setting up** a compliant workplace pension scheme from scratch
- **Reviewing existing** pension arrangements for suitability and cost efficiency
- **Auto-enrolment** obligations and ongoing governance requirements such as opt-outs
- **Contribution structures** and the balance between employer and employee contributions
- **Staff communication** and engagement around pension arrangements

By crafting a clear strategy that clearly outlines all connected responsibilities, you can move forward with total confidence.

It's important to be aware that not all pension advice is created equal. Where payroll-led compliance advice focuses only on mandatory processes (accuracy of deductions, contributions, eligibility etc.), in-depth, strategy-led pension advice is what serves the long-term interests of a business and its people. Our job is to help decision makers understand all aspects of a workplace pension, alongside the legal requirements. Our experience has seen us work with SMEs across a wide range of sectors, including those in need of specialist advice, such as independent schools reviewing their pension provision.

Auto-enrolment and employer responsibilities

Auto-enrolment legislation places clear, ongoing pension obligations on every UK employer. Understanding those responsibilities - and consistently meeting them - reduces risk of non-compliance, and builds trust with your workforce.

Key employer responsibilities include:

- **Assessing eligible workers** and enrolling them in a qualifying pension scheme
- **Meeting minimum employer contribution** requirements set by legislation
- **Managing re-enrolment** cycles for eligible staff every three years
- **Maintaining the appropriate documentation** and governance records for the required time period
- **Communicating clearly** and honestly with employees about their pension entitlements, including their right to opt out and how contributions are deducted

Failure to meet these obligations can lead to enforcement action and financial penalties from The Pensions Regulator (TPR). Structured advice from Radcliffe & Co helps you choose the right plan, and stay on the right side of compliance - without adding unnecessary complexity to your day-to-day operations.

Reviewing the Teachers' Pension Scheme (TPS)

For independent schools, the Teachers' Pension Scheme (TPS) presents an increasingly complex financial consideration. As a government-backed defined benefit workplace pension, TPS provides employees with valuable, guaranteed income in retirement. However, rising employer contribution rates have significantly increased costs for schools, placing real pressure on budgets.

If this is relevant to you and you're re-evaluating your TPS membership, our team is here to support your school at every stage of this process. We appreciate that this is a significant decision with financial, legal and employee relations implications that require careful analysis before any action is taken. We will advise on suitable alternative pension structures, and provide the support for all necessary consultations.

Supporting staff through pension changes

Any change to your workplace pension affects your people. But with effective management, you can demonstrate a genuine commitment to employee wellbeing and build trust in leadership. We're here to help you achieve just that. Our experienced advisers do more than support you through every step of a pension change, we assist in communicating the amends to your own employees, ensuring a smooth transition. We will:

- **Conduct staff presentations** and Q&A sessions explaining proposed changes clearly
- **Provide individual consultations** for senior staff or those with specific concerns about their pension
- **Use plain-language** in our explanations of how any changes affect employee pension values and projections
- **Offer guidance** on aligning pension adjustments with your wider employee benefits strategy

How Radcliffe & Co supports SME employers

The workplace pension advice we provide for our clients is independent, FCA-regulated and tailored to the realities of running an SME or specialist sector organisation. Our advisers take the time to understand your company and requirements before providing counsel, so you can be confident that our recommendations are designed for you. We offer support through:

- **Independent and FCA-regulated advice** that's built entirely around your business and your employees
- **Scheme selection and implementation** in identifying and setting up the right pension arrangement for your workforce
- **Ongoing governance support** that keeps your provision compliant, well-documented and competitive over time
- **Integrated planning** and connecting pension advice with your wider employee benefits and corporate protection strategy
- **Specialist sector experience** including in-depth expertise across sectors with more complex pension requirements.

Employee benefits advice and financial planning

Designing the right employee benefits package signals to your people that they are valued and supported. At Radcliffe & Co, we're here to help employers review and implement successful strategies.

What are employee benefits?

Employee benefits include both financial and non-financial rewards offered alongside salary. These range from statutory requirements, such as workplace pensions and parental leave, to additional benefits like income protection, private medical insurance and employee wellbeing support.

A well-structured benefits package can help employers:

- Attract high-quality candidates in a competitive market
- Improve employee retention and reduce turnover costs
- Support workforce wellbeing and productivity
- Demonstrate a genuine commitment to employees

For SMEs, a carefully designed benefits strategy can help level the playing field when competing with larger organisations for talent.

Why employee financial well-being matters

Attracting and retaining talent is a priority for most businesses, and financial well-being plays an important role in achieving this.

Employees who feel financially supported are more likely to be engaged, focused and committed to their work. In contrast, financial stress can have a direct impact on productivity and performance.

Research highlights the scale of this challenge, with a significant proportion of UK employees reporting that financial pressures affect their work. With 52% of 50,000 UK employees feeling that financial pressure impacts their job performance, and 41% stating that financial worries impact their job performance (Lane Clark & Peacock Employee Wellbeing Report), this is a clear signal that a structured employee benefit scheme helps demonstrate long-term commitment and support to your workforce's wellbeing.

By prioritising financial wellbeing, employers not only support their people but also strengthen the overall performance and resilience of their business.

Group protection benefits offered by Radcliffe & Co

Group protection is an effective way to provide employees with meaningful financial security in a cost-efficient way.

By offering cover on a group basis, employers can provide valuable protection across their workforce, often at a lower cost than individual policies, while demonstrating a clear commitment to employee wellbeing.

Our advisers work with you to assess the most appropriate options, helping you build a package that supports both your people and your business objectives.

Building an effective employee benefits strategy

An effective benefits strategy is not just about what you offer, it's about how everything works together.

The most successful approaches align employee needs with business objectives and budget considerations. This often involves combining pensions, protection and wellbeing initiatives into a cohesive, balanced package.

It also requires regular review. As your business grows and your workforce evolves, your benefits strategy should adapt to remain relevant and effective.

Our advisers work closely with employers and HR teams to design, implement and communicate benefit programmes that deliver real value.

Employee benefits we advise on

Group life insurance
Provides a financial safety net for an employee's family in the event of death. Typically paid as a lump sum (often linked to salary), this is one of the most valued benefits an employer can offer.

Group critical illness cover
Pays a lump sum if an employee is diagnosed with a specified serious illness. This provides financial support during recovery and helps reduce pressure at an already difficult time.

Group income protection
Replaces a proportion (up to 80%) of an employee's income (after an agreed time period) if they are unable to work due to long-term illness or injury. Aside from financial aid, income protection provides support to help minimise absence and get them back to work sooner.

Private medical insurance
Provides fast access to private healthcare whenever needed. Avoids NHS waiting lists so employees can receive quicker treatment and return to work sooner. A highly valued benefit that can be structured to suit different business sizes and budget levels, with an option to add family members.

Why choose Radcliffe?

- **Independent**, FCA-regulated advice with whole-of-market access
- **Specialist expertise across key sectors**, with practical insight you can rely on
- **Long-term relationships with advisers** who get to know you as your life and priorities change
- **Tailored recommendations** shaped around your goals and wider financial picture, not off-the-shelf solutions
- **Over 60 years of trusted advice**, combining proven heritage with modern thinking

Supporting your workforce through financial security is a meaningful investment in your business.

Whether you're building a benefits package from the ground up, reviewing an existing scheme or looking to improve cost efficiency, our team is here to help.

At Radcliffe & Co, we provide tailored, independent advice designed around your business, your people and your long-term goals.

We also support businesses with corporate protection and workplace pension planning as part of a broader business strategy.

Speak to an adviser today

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