The **Society for Editors and Proofreaders** publishes the following information explaining how the suggested minimum fees for copy-editing and proofreading are calculated:

The rates are reviewed annually, when they're either increased (broadly in line with inflation) or kept static during periods of economic downturn, but always with the aim of keeping them realistic yet still aspirational for our members.

Each review is carried out by the full [SfEP] council, taking into account inflation, the general economic situation, the health of the publishing industry, and any anecdotal evidence available concerning editorial freelance pay rates. Finally, the council discusses whether its proposed revisions are 'reasonable' given all of the above.

Each suggested minimum rate includes a factor to allow for holidays and other working time not actually spent editing/proofreading. It should also be remembered that editorial freelances are responsible for paying for their own National Insurance, pension provision, continuing professional development (CPD), office space, hardware, software and utilities. These all represent considerable savings in overhead costs for those employing the services of a freelance, over and above other savings made by not having to provide holiday pay, sick pay and family leave.