

**DATED** \_\_\_\_\_

**(1) <<Name of Company>>**

**(2) << Name of Employee>>**

**VOLUNTARY REDUNDANCY AGREEMENT**

**THIS AGREEMENT** is made the            day of

**BETWEEN:**

- (1) <<Name of Company>> a company registered in <<Country of Registration>> under number <<Company Registration Number>> whose registered office is at <<Registered Office Address>> (hereinafter referred to as “we”, “us” or “the Company”); and
- (2) <<Name of Employee>> of <<Employee's Address>> (hereinafter referred to as “you”)

**WHEREBY:**

This Agreement confirms that your application for voluntary redundancy was accepted by the Company and sets out the terms applicable to the termination of your employment by reason of voluntary redundancy.

**IT IS AGREED** as follows:

**1. Date of Termination**

- 1.1 Your employment with the Company will terminate on <<Insert Date>>. All terms and benefits of your employment will cease after that date.
- 1.2 You will be sent a P45 shortly after the date of termination of employment.

**2. Notice Period**

- 2.1 Under your contract of employment, you are entitled to <<Insert Number>> [weeks'] **OR** [months'] notice.
- 2.2 [The termination date stated above takes into account your full notice period.]

**OR**

[The termination date quoted above does not take into account your full notice period and the Company will pay you for the part of your notice period that you are not being required to work. This means you will be paid in respect of <<Insert Number>> [weeks] **OR** [months].]

**3. Final Payment**

Your final salary payment and all other monies due to you will be paid into your bank account on <<Insert Date>><sup>1</sup>. This will include your normal salary up to the date of termination of employment and other payments as set down in this Agreement.

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<sup>1</sup> E.g. “your normal pay day in <<State Month>>.”

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**4. [Bonus/Commission**

4.1 You are entitled to a [ payment of £<<Insert Amount>>.  
This has been calculat

4.1.1 <<State Basis

**5. Holiday Entitlement**

[Given the date of termi ment, your outstanding holiday  
entitlement on termination h eing <<Insert Number>> days and  
you will be paid £<<Insert A days.]

**OR**

[Given the date of termi ment, your outstanding holiday  
entitlement on termination being <<Insert Number>> days.  
However by that date you w <<Insert Number>> days more paid holiday  
than you have technically a nces, the Company does not wish  
to recover this amount from

**6. Return of Company Prope**

Payment on the date stated al on your returning all Company  
property in your possession fore that date.

**7. [Statutory Redundancy Pa**

7.1 You are entitled to sta in the same way employees who  
are made compulsorily

7.2 In your case, the an dancy pay you will be paid is  
£<<Insert Amount>>. T ws:

7.2.1 <<State Basis

**8. Ex-Gratia Redundancy Pay**

8.1 [In addition to the am dancy pay due to you (as set out  
above),] the Compan atia sum of £<<Insert Amount>>  
which has been calcul

8.1.1 <<State Basis

8.2 The total redundancy to you will therefore be £<<Insert  
Amount>>.

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If you have any queries, please do

<<Insert Name and Position>>.

Issued for and on behalf of <<Con

Signed: .....

I confirm my agreement to the abo

of voluntary redundancy.

Signed: .....

<<Name of Employee>>

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