

< Voluntary Redundancy Policy >

1. Introduction

- 1.1 This policy sets out the Company's approach to managing voluntary redundancies. It details the Company's employees' terms and conditions of employment and management's discretion at the Company's discretion.
- 1.2 It is the Company's policy to manage its business in such a way that redundancies are unnecessary. However, in the event that the Company's business changes and the result is that fewer employees are needed to do all of the work required by the Company, then consideration may become necessary.

2. Process

- 2.1 If it becomes necessary for the Company to consider redundancies, management will advise employees as soon as possible of the redundancy situation and its proposals. In these circumstances, the Company will, at an early stage in the process, invite employees to consider redundancy.
- 2.2 Invitations to voluntary redundancy will be offered to employees in all departments who will be affected by the redundancy. [At the time of the redundancy proposals, employees in departments directly affected may also be invited to put themselves forward for redundancy.]
- 2.3 Invitations to voluntary redundancy will be communicated to the employees in writing. Employees who volunteer for redundancy will only be available for a period of 90 days. The letter will clearly state the closing date for a redundancy application form will be provided for employees to use to apply for voluntary redundancy.
- 2.4 Employees will be invited to express an interest in, or to volunteer for, redundancy or to a resignation.

3. Selection for Voluntary Redundancy

- 3.1 Employees who decide to apply for voluntary redundancy should be aware that they are not guaranteed a particular position or application accepted.
- 3.2 The Company's selection process will be used to select employees or not to accept a particular application.

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application will depend on:

- 3.2.1 The Company's knowledge and skills that are believed to be necessary for its future business aims;
- 3.2.2 The need to retain a mix of employees with different skills in the workforce; and
- 3.2.3 The overall business requirements at the time.

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3.3 The Company reserves the right to decide whether or not to accept any individual application for redundancy and the decision as to whether or not to accept any particular application is final.

3.4 In deciding the employees to be selected for voluntary redundancy, the Company will not discriminate on grounds of age, race, sex, sexual orientation, pregnancy, maternity or civil partnership, religion or belief or gender reassignment.

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4. Acceptance of an Application for Voluntary Redundancy

4.1 When an employee's application for voluntary redundancy is accepted, the employee will be notified in writing as soon as possible after the closing date for applications. A meeting will be set up with the employee to discuss the terms of their voluntary redundancy, specifically:

- 4.1.1 Timing of the redundancy;
- 4.1.2 Confirmation of the redundancy pay, final pay and benefits; and
- 4.1.3 Confirmation of the redundancy pay.

4.2 An employee whose application for voluntary redundancy is accepted will be entitled to statutory redundancy pay in the same way as an employee who is made compulsory redundant.

4.3 [At the Company's discretion, employees who volunteer and are accepted for redundancy may be offered a redundancy settlement payment that is higher than the redundancy pay payable to employees who are selected for compulsory redundancy. In such circumstances, the Company will advise employees of the terms that will be offered at the time invitations to volunteer are made.]

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This Voluntary Redundancy Policy applies to all employees.