



Redundancy Policy

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Company: Greencastle Solutions Ltd
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Redundancy Policy

About this policy

The purpose of this policy is to ensure that, whenever reduction in employee numbers may become necessary:

- a) we communicate clearly with all affected employees and ensure that they are treated fairly;
- b) we try to find ways of avoiding compulsory redundancies;
- c) we consult with employees; and
- d) any selection for compulsory redundancy is undertaken fairly, reasonably and without discrimination.

This policy applies to all employees. It does not apply to agency workers, consultants or self-employed contractors.

This policy will be reviewed from time to time to ensure that it reflects our legal obligations and our business needs.

This policy does not form part of any employee's contract of employment and we may amend it at any time.

Redundancy Process

A decision to dismiss someone for redundancy is not one that will ever be taken lightly. We will always try to avoid the need for compulsory redundancies but sometimes these may be necessary. The pattern or volume of our business or methods of working may change and requirements for employees may reduce.

When it becomes apparent that we have to consider making anyone redundant we will first consider how to avoid this by looking at the alternatives.

If redundancy is unavoidable we will objectively select from the employees whose jobs are at risk. You will be warned as soon as possible if you are being considered for redundancy and there will be a period of consultancy. If a decision is then made to dismiss you because of redundancy we will inform you and give you formal notice of the date that you will be leaving. During that period we will give you time off work, where appropriate, to look for a new job and attend interviews.

In carrying out any redundancy exercise we will not discriminate directly or indirectly on grounds of gender, sexual orientation, marital or civil partner status, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability or age. Part-time employees and those working under fixed-term contracts will not be treated differently to permanent, full-time comparators.

Statutory Redundancy Pay

Subject to a qualifying period of two years' continuous employment (and certain other exceptions) if you are made redundant you are entitled to a statutory redundancy payment paid free of tax and deductions by your employer.

Statutory redundancy pay ("SRP") is calculated according to the following formula:

$$\text{[no. of years' service]} \times \text{[week's pay]} \times \text{[age factor]} = \text{SRP}$$

The number of years' service will include a maximum of 20 years taken in to account.

A week's pay is subject to a maximum figure that the Government changes from time to time.

The age factor is half, one, or one and a half depending on your age during the year of calculation.