

RETIREMENT POLICY

(For Retirement age of 65)

A. Scope of the Policy

This policy applies to the retirement of all employees. It does not confer any contractual entitlement and the Company (we) may at any time at our discretion make changes to the policy or remove it altogether.

B. Retirement Age

The retirement age of all employees is 65. You have the statutory right to request not to retire. If you make a request in accordance with the relevant legal requirements (see below), then we will give it careful consideration. We may agree to you continuing to work beyond the retirement age if we think that certain qualifying circumstances apply.

C. Procedure Prior to Retirement

At least six months before you reach the retirement age, The Managing Director will write to you to confirm that this date is your intended date of retirement and to inform you that you have the statutory right to request not to retire.

If you wish to exercise your statutory right to request, you must do so in writing no later than three months before the intended date of retirement. You should send your request to The Managing Director.

You must send your request within this time scale. If you send a request late, and/or if it does not meet the requirements set out below, then we are not obliged by law to consider it.

By law, your request must:

- Be in writing;
- State that it is made under paragraph 5(3) of Schedule 6 of the Employment Equality (Age) Regulations 2006; and
- Propose that your employment should continue indefinitely, or for a specified period, or until a specified date.

In addition (although this is not required by law) we encourage you to identify in your request any issues you think we should take into account in considering it and in particular explain why you think that qualifying circumstances apply in your case (see Section D below for examples). Including such information in your request will assist us to consider it.

On receipt of a request that meets these requirements, we will invite you to a meeting to discuss it (unless we agree to your request, in which case we will notify you of this). Your line manager will normally hold the meeting. Both parties must take all reasonable steps to attend the meeting.

Following the meeting we will give you our decision in writing. We are not required by law to give reasons for our decision.

If our decision is to refuse your request, or to allow your employment to continue for a shorter period than that which you proposed, then you have the right to appeal. If you wish to appeal, you must send an appeal letter setting out the grounds of your appeal. We will then invite you to an appeal meeting. Following the appeal meeting we will give you our decision in writing.

You have the right to be accompanied by a fellow worker at the meeting and appeal meeting.

D. Considering a Request not to Retire

We will give careful consideration to any request made which meets the requirements set out above.

In assessing your request, we will consider whether any qualifying circumstances apply to you. In general, we will not agree to a request if, in our view, no qualifying circumstances apply.

Examples of exceptional circumstances are:

- You are a key worker with no current replacement;
- There is a serious shortage of employees with your skills;
- Your continued employment would enable you to pass on your skills and/or to train others;
- Your continued employment would enable you to assist in the completion of a specific task or project.

In considering your request, we may seek the views of your line manager and other employees. We may also consult your performance appraisals and your attendance and disciplinary records.



David Billington
Managing Director
19th January 2008