

**Life Sciences Restructure
Discretionary Voluntary Severance Scheme**

Service in Years	<50	50-54	55-59	60+
	%			
2	30	% of final salary available		
3	40	to assist voluntary		
4	50	severance /early		
5	60	retirement		
6	62.5			
7	65			
8	67.5			
9	70			
10	72.5	%	%	%
11	76	77	78	79
12	79.5	80.5	81.5	82.5
13	82	83	84	85
14	86	87	88	89
15	90	91	92	93
16	96	97	98	99
17	102	103	104	105
18	108	109	110	111
19	114	115	116	117
20	120	121	122	123
21	126	127	128	129
22	132	133	134	135
23	138	139	140	141
24	144	145	146	147
25	150	151	152	153
26	156	157	158	159
27	162	163	164	165
28	168	169	170	171
29	174	175	176	177
30	180	181	182	183
31	186	187	188	189
32	192	193	194	195
33	198	199	200	201
34	204	205	206	207
35	210	211	212	213
36	212	213	214	215
37	213	214	215	216
38	214	215	216	217
39	215	216	217	218
40	216	217	218	219

There is no contractual right to a payment from this scheme.

The scheme has been devised to promote voluntary solutions to structural and financial problems. Its purpose is to avoid the need for compulsory redundancies and the organisational difficulties and expenditure arising out of the use of procedures leading to compulsory redundancies.

Where there is a potential redundancy situation, and a member of staff indicates an interest in voluntary severance or voluntary early retirement, the College may, at its sole discretion and with the agreement of the Faculty, offer a sum calculated in accordance with the table above as compensation to the member of staff for relinquishing their post.

Such sums will be offered to staff in full and final settlement of all issues arising out of their employment or the ending of their employment and will include entitlements to statutory redundancy payments.

The scheme will be reviewed with regard to overall affordability and effectiveness.

Where compulsory redundancies are determined, the College will always meet its obligation to pay statutory redundancy payments calculated as follows:

- 1 weeks pay (capped at £280 per week) for each year of service up to age 41
- 1.5 weeks pay (capped at £280 per week) for each year of service thereafter.

NB a maximum number of 20 years of service is taken into account by the statutory scheme.

September 2004