

Voluntary Severance Scheme

1. This document establishes an ongoing scheme within the University – the Voluntary Severance (VS) Scheme to enable staff to be incentivised to voluntarily leave the organisation if a sufficient business case exists to do so.

2. University management may choose to offer this scheme:

- a) in a potential redundancy situation, normally prior to the start (or alternatively before the completion) of formal consultation;
- b) to specific individuals where the business case requirements are met.

The scheme will be open to staff with more than 12 months service on their proposed day of exit.

3. The criteria for assessment of the case will be:

- a) Capability (Skillset / Competency): assessing the alignment of the individuals' skillset with the future needs of the University;
- b) Performance: how well the individual is performing in their key tasks;
- c) Attendance & disciplinary; and / or
- d) Benefits realised: the cost of exit compared with the cost of backfilling any of the role.

4. Exit from the University will be by the reason of mutually agreed resignation.

5. Individual receives:

- a) a single payment of the equivalent of 1-month net salaryⁱ for each 2 full years served; a minimum of 2 months of salary; a maximum of 6 months of salary or
- b) will receive not less than 1.2x statutory redundancy pay, whichever is the higher.

6. The exit payment will be made with the individual's final salary.

7. The expectation is that a net saving will be realised within the first 12 months, and that ongoing savings will be delivered.

8. Approval of a case will be needed by the Head of Department. An Assessment Panel of the Deputy Vice Chancellor, Chief Operating Officer, Finance Director and Director of Policy, Planning and Compliance, supported by HR, will consider all applications approved by Heads of Department and their decision on whether to accept the application is final.

9. The individual must accept/decline the offer in writing within 7 calendar days of receiving it. When the individual has accepted the offer of early exit, it will be binding on both parties.
10. There are no appeals against the non-acceptance of an application.
11. The individual cannot return to work for the University as an employee within 12 months without repayment of the severance package.

ⁱ Net salary will be annual salary minus deductions for employee's tax and NI