

UK Employee Benefits Scheme 2017 – 2018

The Company's Benefit Schemes are not provided as part of its contractual commitments to staff under their employment contracts. The benefits are, unless otherwise specifically agreed with individuals, provided ex gratia and may be varied at any time.

Benefits under the scheme must be applied for in writing by individual staff once eligibility has been achieved. **Employees are usually eligible to take part in the Benefits Scheme on the completion of the employee's probationary period to the company's satisfaction.**

It is an individual's responsibility to confirm for him or herself what insurance covers are in place and that they remain in place. The Company will not be liable for any failure on its part to provide or renew cover at any time.

Benefit Eligibility 2017 - 2018 Scheme

Director	Associate Director
Death In Service benefit (Life Cover) 3*base salary	Death In Service benefit (Life Cover) 3*base salary
Critical Illness Insurance 2*base salary	Critical Illness Insurance 2*base salary
Health insurance including spouse/partner and children	Health insurance including spouse/partner and children
2 days additional holiday for charitable work	2 days additional holiday for charitable work
Free eye sight tests	Free eye sight tests
Birthday as additional holiday (if working day)	Birthday as additional holiday (if working day)
Interest Free Travel Loan	Interest Free Travel Loan
Annual Leave – Starting at 26 days. Maximum of 28 after 2 years at level.	Annual Leave – Starting at 26 days. Maximum of 28 after 2 years at level.
1 month paid sabbatical after 5 years of service	1 month paid sabbatical after 5 years of service
Support Manager	Senior Associate
Death In Service benefit (Life Cover) 3*base salary	Death In Service benefit (Life Cover) 3*base salary
Critical Illness Insurance 2*base salary	Critical Illness Insurance 2*base salary
Health insurance including spouse/partner and children	Health insurance for employee
2 days additional holiday for charitable work	2 days additional holiday for charitable work
Free eye sight tests	Free eye sight tests
Birthday as additional holiday (if working day)	Birthday as additional holiday (if working day)
Interest Free Travel Loan	Interest Free Travel Loan
Annual Leave – Starting at 26 days. Maximum of 28 after 2 years at level.	Annual Leave – Starting at 24 days. Maximum of 26 after 2 years at level.
1 month paid sabbatical after 5 years of service	
Associate	Senior Support Assistant
Death In Service benefit (Life Cover) 3*base salary	Death In Service benefit (Life Cover) 3*base salary
Critical Illness Insurance 2*base salary	Critical Illness Insurance 2*base salary
Health insurance for employee	Health insurance for employee
2 days additional holiday for charitable work	2 days additional holiday for charitable work
Free eye sight tests	Free eye sight tests
Birthday as additional holiday (if working day)	Birthday as additional holiday (if working day)
Interest Free Travel Loan	Interest Free Travel Loan
Annual Leave – Starting at 24 days. Maximum of 26 after 2 years at level.	Annual Leave – Starting at 24 days. Maximum of 26 after 2 years at level.
Senior Recruitment Consultant	Recruitment Consultant
Death In Service benefit (Life Cover) 3*base salary	Death In Service benefit (Life Cover) 3*base salary
Critical Illness Insurance 2*base salary	Critical Illness Insurance 2*base salary
Health insurance for employee	Health insurance for employee
2 days additional holiday for charitable work	2 days additional holiday for charitable work
Free eye sight tests	Free eye sight tests
Birthday as additional holiday (if working day)	Birthday as additional holiday (if working day)
Interest Free Travel Loan	Interest Free Travel Loan
Annual Leave – Starting at 22 days. Maximum of 24 after 2 years at level.	Annual Leave – Starting at 22 days. Maximum of 24 after 2 years at level.
Support Assistant	Trainee Recruitment Consultant
Death In Service benefit (Life Cover) 3*base salary	Death In Service benefit (Life Cover) 3*base salary
Critical Illness Insurance 2*base salary	Critical Illness Insurance 2*base salary
Health insurance for employee	Health insurance for employee
2 days additional holiday for charitable work	2 days additional holiday for charitable work
Free eye sight tests	Free eye sight tests
Birthday as additional holiday (if working day)	Birthday as additional holiday (if working day)
Interest Free Travel Loan	Interest Free Travel Loan
Annual Leave – Starting at 22 days. Maximum of 24 after 2 years at level.	Annual Leave – Starting at 22 days. Maximum of 24 after 2 years at level.

Insurances

Macdonald & Company offer the three following Insurances as a benefit if you are eligible.

- 1. Personal or Family Health Insurance (dependent upon level)**
- 2. Death in Service benefit**
- 3. Critical illness benefit**

General

Upon completion of 6 months' Employment from the Commencement Date and only upon application in writing to the Head of HR, the Employee will be entitled to join the Company's Insurance schemes relevant to the employees grade subject to the terms of the schemes in force from time to time and provided that cover can be obtained for the Employee at standard rates applicable to all employees of the Company.

If, for any reason, cover under the Company's insurance schemes cannot be obtained at standard rates for the Employee, then the Company will pay to the Employee for the duration of the Employment an amount in lieu of the benefit under clause 5.1 which is equivalent to the standard rate for the said insurance cover at such time and in such manner as the Company in its discretion decides.

The Company reserves the right to discontinue the Company insurance schemes at any time or to vary the terms upon which cover is provided including (but without limitation) changing any third party provider or the level of benefit provided.

Please note that as with the majority of company benefits, private medical cover and critical illness cover are P11d'able and you will therefore be taxed on the premiums paid to the provider by the company. This information is submitted annually to HMRC.

Personal or Family Health Insurance

Upon completion of your first 6 months of employment or any time thereafter if you are eligible, you may apply in writing to join the company health insurance scheme which is currently with Vitality but can be subject to change depending on the rates available. Applications must be made to the Head of HR who will supply you with an application form to complete.

Please note that Vitality require a detailed medical history and will not cover you for any pre-existing conditions or symptoms you may have when the cover is taken out.

The objective of private medical cover is to provide insurance cover to ensure that our employees are able to return to work as quickly as possible. The company pay for one of the most comprehensive covers currently available. You will be sent a copy of the full scheme cover available with your application form, please ensure that this suits your personal needs.

Additional Cover for Family.

In the event that you are eligible for the provision of health insurance for you and your direct family the company will provide cover upon application for up to a maximum of two additional dependants.

On acceptance of your membership, Vitality will provide you with a joining pack, membership number and details of how to claim.

Group Life Assurance Cover

All employees employed by the company who have completed their probationary period to the company's satisfaction will automatically be a member of the Group Life Scheme.

The full scheme booklet can be viewed in the employee pay and benefits section of the intranet. The scheme provider is Met Life

Provisions of the Scheme

When am I included?

You are included in the Scheme from the first Entry Date on which you are:

- i) a permanent employee (having completed your probationary period to our satisfaction)
- ii) are aged at least 18 but less than 65.

You will cease to be included in the Scheme on your "Normal Retirement Date" (or on ceasing to satisfy the eligibility conditions in (i) above, if earlier).

What benefit is provided?

A lump sum benefit, payable 'On your death' and equal to three times your Scheme Salary.

Who receives the benefit?

The benefit is payable under discretionary powers to a beneficiary or beneficiaries selected by the Trustee in accordance with the formal rules of the Scheme. The beneficiary will normally be your widow/widower or some 'Other dependant 'Or relative; you may wish to nominate who you would like to receive the benefit and the Trustee will take your nomination into account when deciding who to pay.

Do I have to pay towards the benefit?

No. Your Employer pays the whole cost, which does not count as part of your income for tax purposes.

Notes:

The Scheme is administered in accordance with a formal Trust Deed and Rules and nothing in this policy will override the terms of that document. Should you (or your dependants, following your death) have any complaint in connection with the Scheme this will be resolved in accordance with procedures laid down under the Pensions Act 1995. Please contact the Head of HR For further information in this event.

All benefits under the Scheme are subject to any limitations, which may be necessary to comply with Inland Revenue requirements. The Employer reserves the right to amend or discontinue the Scheme at any time. You will be notified of any amendment that affects you.

Group Critical Illness

All employees who have completed their probationary period to the company's satisfaction are included in the group Critical Illness scheme – provided by Canada Life.

Full scheme details are available from the Head of HR.

In the event that you suffer a critical illness that prevents you from working, eligible employees will receive twice base salary as a lump sum payment.

The scheme will pay out if you suffer a critical illness covered under the scheme. Benefit is payable if the employee is diagnosed as suffering from, or undergoes, one of the following critical illness or operations: Cancer, Coronary artery bypass graft surgery, Heart Attack, Kidney failure, Major Organ Transplant, Multiple Sclerosis, Stroke, or any Permanent Total Disability to the age 60.

Interest Free Travel Loan

In the event that you are eligible for an interest free travel loan you need to provide the details in writing of your season ticket application together with payment details (to whom the cheque will be made payable etc) to the Finance Department. Finance will then issue you a cheque made payable to the service provider together with a letter for your signature which details how you will repay the debt to the company. The loan in most circumstances is repaid monthly over twelve months as a salary deduction. If you decide to leave the company before the loan is repaid the balance is repayable as a deduction from your final salary. It is the employee's responsibility to make a claim for any refund due on the season ticket, not the company.

Additional holiday and Birthdays as holiday

On completion of each full holiday year and upon promotion to a higher job grade you may be entitled to receive an additional holiday day (subject to banding caps). The Head of HR will update your holiday entitlement records. **These additional days are a benefit under the scheme and not a contractual right.**

In the event that your birthday occurs on a working day and you are eligible to receive this day as an additional day's holiday you may take this day as holiday by making a request to your Manager. You may be requested by your Manager or the Head of HR to delay/postpones this holiday if work commitments prevail. No day's holiday will be due if your birthday falls on a weekend, bank holiday or other day that you are not engaged on business related activities.

Sabbaticals

In the event that you qualify for a sabbatical under the benefits scheme you will be entitled to take one calendar months sabbatical from the business on the following basis:

- At the correct grade you will be eligible to take one month's sabbatical after 5 years continuous and uninterrupted service with the company.
- The dates of the sabbatical must be agreed well in advance with your manager and the Managing Director who has sole discretion to agree dates. The Managing Director's decision regarding agreement of dates and the needs of the business are final.
- During the sabbatical you will be paid your base salary and any commission due.
- The resources are in place to cover your absence.
- This benefit can only be taken once during the employment period.