

RETIREMENT POLICY

Introduction and scope

The company is committed to ensuring that you are aware of the choices available to you if you are retiring and that you are given the necessary information to make proper preparation for your retirement, in accordance with equal opportunities and statutory requirements.

This Retirement Policy applies to all colleagues directly employed by the company. This policy has been produced in accordance with the provisions of the Equality Act 2010, subsequent Employment Equality (Repeal of Retirement Age Provisions) Regulations 2011 and ACAS.

It confirms the company's commitment to a positive approach to equal opportunities in the employment of all colleagues irrespective of age. The Equality Act 2010 places a statutory duty on employers to prevent discrimination on the grounds of age. As such, the company will ensure that the application of any part of this policy does not have the effect of discriminating, directly or indirectly, against any colleagues at any stage in their employment.

Retirement is 'when you chose to withdraw from active working life'. When approaching retirement, you will have lots to consider in relation to the end of your working term, your daily routines, your health and wellbeing, finances and pension.

Typically when someone retires, they do this when planning to take either a state pension and/or a company pension (if you are in a company pension scheme). You can find out your state pension age through the following link: <https://www.gov.uk/state-pension-age/y>.

You can retire at any time; however, you must be over the age of 55 to take your company pension (not Government workplace pensions). Company pensions are now more flexible and you can take your pension (subject to eligibility) and continue to work, full or part time.

Flexible retirement age

The default retirement age of 65 was abolished as from 6th April 2011, and from this date onwards the company has operated a flexible retirement policy without any set retirement age, confirming its commitment to employing colleagues of all ages.

The company recognises the contributions of a diverse workforce, including the skills and experience of older colleagues. It believes that colleagues should, wherever possible, be permitted to continue working for as long as they wish to do so. You may voluntarily retire at a time of your choosing.

The company also recognises that retirement can be a considerable change in someone's life and therefore the measures outlined in this policy are intended to support you in making informed decisions about your retirement and ensure that the transition from work to retirement is stress-free.

Planning your retirement

Retirement involves a significant change in lifestyle and therefore inevitably you may have thoughts about retirement long before you get to retire. It is advisable that you speak to your manager at the earliest opportunity to discuss your plans for retiring, the date you may wish to retire and the possible opportunity for you to reduce your working hours/days building up to your retirement.

Flexible working

The company recognises the benefits in offering the opportunity of flexible working, and this may be an option in preparation for retirement. Experienced colleagues have a great deal to offer the business, particularly in terms of knowledge, skills and experience. Flexible working may also allow the opportunity for succession planning to ensure continuity of output and services.

Types of flexible working:

- Working less days per week (you may be able to reduce your days and maintain your hours)
- Working less hours per week – you can do this by either reducing your days or reducing the hours worked each day

Retirement notice

The company would appreciate it if you could notify your line manager of your intended retirement date giving at least 3 months' notice if possible, to enable service continuity and succession planning.

Retirement benefit

The company recognises the valued contribution made by you and therefore should you choose to retire after the age of 55, the company would like to give a token of its gratitude upon your retirement. Retirement gifts will be based on years' service for the following amounts:

Amount	Service
£10.00 per year	Up to 10 years' service
£20.00 per year	10 – 20 years' service
£30.00 per year	For all service over 20 years

Either a cash payment payable through wages, which is liable for tax and National Insurance, or gift vouchers are available. This is in addition to your contractual benefits and can be changed at the company's discretion without notice.

Roles and responsibilities

Managers are responsible for:

- Participating fully in pre-retirement planning with colleagues, ensuring that any processes contained in this policy and procedure, and others referred to in it, are adhered to. It is important that line managers ensure consistent application of the policy(ies) within their area of responsibility

- Asking all colleagues, irrespective of age, about their aims and aspirations for the short, medium and long term as part of the annual performance appraisal and development review process. This will help managers to plan their workforce, organise appropriate training and development and succession plan
- Completing the 'termination' section of MyHR
- Notifying Human Resources and requesting retirement gift payment or vouchers

Human Resources are responsible for:

- Providing advice and support to managers and colleagues in the practical application of the policy

You are responsible for:

- Fully engaging with your line manager in discussing pre-retirement options as part of regular one-to-one meetings or raising your intention to retire during the annual performance appraisal and development review process
- Notifying your line manager of your intended retirement date with at least the required three months' notice to enable service continuity and succession planning
- Making any application for flexible working prior to retirement through your line manager if applicable

Support available

Confidential Counselling Service (GroceryAid) – The company has set up a partnership with GroceryAid to provide you with access to a free and confidential counselling service along with a number of other free services. GroceryAid helps people, and their families, who are working in, or retired from, retail and associated businesses.

How can I contact GroceryAid?

- Online – www.groceryaid.org.uk
- Email – welfare@groceryaid.org.uk
- Free and confidential Helpline – available 24/7, 365 days a year on 08088 021 122

Human Resources advice and support

A.F. Blakemore Human Resources Sharedservices@afblakemore.co.uk or 0121 568 2905

A.F. Blakemore Mental Health First Aider reachout@afblakemore.co.uk