**Retirement Policy**

**Introduction**

This policy sets out our approach to the retirement of employees.

We do not operate a compulsory retirement age for our employees. We recognise the contribution of a diverse workforce, including the skills and experience of older employees. We believe that you should, wherever possible, be permitted to continue working for as long as you wish. You may voluntarily retire at a time of your choosing.

The policy does not form part of your contract of employment, and we reserve the right to amend it at any time.

**Notice to retire voluntarily.**

If you decide that you would like to retire, you should notify your line manager in writing as early as possible and at least in accordance with the required notice period. Your line manager will arrange a meeting with you to discuss arrangements for retirement, including the intended retirement date, handover plans and pension details.

You should consider your pension provision and take independent financial advice before deciding on retirement.

**Workplace discussions**

Your line manager may discuss your plans and expectations in the short, medium and long term either as part of reviews or appraisals or in separate meetings with you.

If you express an intention to retire at a particular age, your line manager may discuss how the transition to retirement may best be achieved. However, unless you give notice to retire, such discussions will not be binding, and you will be entitled to change your mind about the timing of your resignation.

**Succession planning**

We may require your assistance and cooperation to allow for succession planning. This may include asking you to take on a mentoring role or handing over some responsibilities before your retirement takes effect.

**Pension benefits**

When you can start drawing from your pension will depend on the pension scheme rules. Details of your pension options and entitlements are available from the scheme administrator.

**Phased retirement**

We recognise that you may wish to phase their retirement by requesting a change to the working pattern.

A phased retirement could include working reduced hours or stepping down from specific responsibilities. The benefit of phased retirement is that it gives you more flexibility to plan, prepare, and gradually adjust from work to retirement.

If you wish to discuss the option of phased retirement, please get in touch with your line manager. Any request to change your working pattern must be made under our flexible working policy. Although you have no automatic right to change your work pattern, any request for flexible working will be taken seriously and considered reasonably.