

***How is the retention bonus being calculated, and how do I know whether I should be receiving my full October salary or time-and-a-half for the period I have worked from 23 September 2019 to the date of my redundancy?***

You will receive a retention bonus that is the greater of:

- The balance of your ordinary monthly salary from the date of redundancy in October to the 31<sup>st</sup> of October 2019; or
- An additional amount of 50% of your full salary for the period worked from 23 September to the date of termination of your employment.

This bonus will be paid at the close of the month immediately following cessation of your employment on your usual payment date. If this is not possible, it will be paid in the following month and no later than on your usual payment date.

For anyone made redundant before 18 October 2019, the additional amount received will equate to being paid the balance of your full October salary, despite only working for part of the month, as this is greater than what you would have received for time-and-a-half for the period worked from 23 September 2019.

If you are made redundant on or after 18 Oct, then you will receive an additional amount of 50% of your contractual salary for the period worked from 23 September up to the date of your redundancy, as this is greater than if you had received the balance of your full monthly salary for October.

If you resign at any point, you will receive your ordinary salary for the days you have worked but you will not be entitled to receive a retention bonus. You will also not be entitled to claim certain statutory payments from the Redundancy Payments Service.

An explanation of the calculation of the retention bonus under different scenarios, along with example calculations, is provided below.

Scenario	Salary payable for Liquidation period	Retention Bonus payable for Liquidation period	Targeted payment date
<b>Employee resigned on 9 October 2019</b>	<ul style="list-style-type: none"> <li>- Full September pay</li> <li>- October pay for the period worked up to 9 October 2019.</li> </ul>	<ul style="list-style-type: none"> <li>- No retention bonus payable.</li> </ul>	Not applicable
<b>Employee made redundant on 11 October 2019</b>	<ul style="list-style-type: none"> <li>- Full September pay</li> <li>- October pay for the period worked up to 11 October 2019</li> </ul>	<ul style="list-style-type: none"> <li>- Balance of October pay from 12 October to 31 October 2019</li> </ul>	31 October 2019
<b>Employee made redundant on 18 October 2019</b>	<ul style="list-style-type: none"> <li>- Full September pay</li> <li>- October pay for the period worked up to 18 October 2019</li> </ul>	<ul style="list-style-type: none"> <li>- 50% of September pay for period from 23 September to 30 September 2019</li> <li>- 50% of October pay for the period from 1 October to 18 October 2019</li> </ul>	31 October 2019
<b>Employee made redundant on 31 October 2019</b>	<ul style="list-style-type: none"> <li>- Full September pay</li> <li>- October pay for the period worked up to 31 October 2019</li> </ul>	<ul style="list-style-type: none"> <li>- 50% of September pay for period from 23 September to 30 September 2019</li> <li>- 50% of October pay for the period from 1 October to 31 October 2019</li> </ul>	31 October 2019

<b>Employee made redundant on 15 November</b>	<ul style="list-style-type: none"> <li>- Full September pay</li> <li>- Full October pay</li> <li>- November pay for the period worked up to 15 November 2019</li> </ul>	<ul style="list-style-type: none"> <li>- 50% of September pay for the period from 23 September to 30 September 2019</li> <li>- 50% of October pay for the period from 1 October to 31 October 2019</li> <li>- 50% of November pay for the period from 1 November to 15 November 2019</li> </ul>	29 November 2019
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Based on a gross annual salary of £30,000

Scenario:	5 day working week				7 day working week			
	Redundant 11/10/19	Redundant 18/10/19	Redundant 25/10/19	Redundant 31/10/19	Redundant 11/10/19	Redundant 18/10/19	Redundant 25/10/19	Redundant 31/10/19
Gross monthly salary	£2,500.00	£2,500.00	£2,500.00	£2,500.00	£2,500.00	£2,500.00	£2,500.00	£2,500.00
Days worked in September (21 days total - 5 day working week) (30 days total - 7 day working week)	6	6	6	6	8	8	8	8
Days worked in October (23 days total - 5 day working week) (31 days total - 7 day working week)	9	14	19	23	11	18	25	31
Gross salary for days worked in October	£978.26	£1,521.74	£2,065.22	£2,500.00	£887.10	£1,451.61	£2,016.13	£2,500.00
Bonus 1 (balance of full monthly salary)	£1,521.74	£978.26	£434.78	-	£1,612.90	£1,048.39	£483.87	-
	OR				OR			
Bonus 2 (time and a half for period worked from 23 September)	£846.27	£1,118.01	£1,389.75	£1,607.14	£776.88	£1,059.14	£1,341.40	£1,583.33
<b>Total gross pay received in October (salary for days worked plus greater of Bonus 1 and Bonus 2)</b>	<b>£2,500.00</b>	<b>£2,639.75</b>	<b>£3,454.97</b>	<b>£4,107.14</b>	<b>£2,500.00</b>	<b>£2,510.75</b>	<b>£3,357.53</b>	<b>£4,083.33</b>