



# Record Retention Policy

Version	Document Owner	Date	Key Changes	Reviewed by	Next Review Date
1.0	Joanne Wilkinson	04/2018	Initial Version	BS	04/2019
2.0	Joanne Wilkinson	04/2020	Bi-Annual Review	GH	04/2021

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## 1 Record Retention

### 1.1 Background

Records contain information which is an invaluable business asset to any organisation. Information in all forms is created, received, captured and stored both electronically and physically. In addition to business operational use, information records serve as evidence of business activities, contracts and communications that may be required for statutory or legal reasons such as compliance, litigation or complaints.

Newable is subject to record retention requirements resulting from a mix of legal, industry, regulatory and business mandates. These record retention requirements govern the storage of Newable information and records; the specific periods for which they must be retained, and the media storage format that must be used to store specific information types.

### 1.2 Objective

The purpose of this document is to define Newable requirements for the extent, form and duration of record retention and archiving. This Policy records the Newable approach to record retention and aims to ensure that the Company is fully compliant with all relevant record retention requirements.

### 1.3 The General Data Protection Regulation (GDPR)

Before applying any of the record retention periods set out in this Policy, if the information contains personal data relating to any living individual, the principles of the GDPR must always be applied.

Under the GDPR all personal information should be relevant, not excessive, accurate, up-to-date, not kept for longer than is necessary and it should be kept secure. It is important that these principles are followed, and where necessary, all personal information is removed or redacted where there is non-compliance. Refer to the Newable Data Protection Officer (DPO) if in doubt.

## 2 Policy Statements

The record retention policy exists to ensure all company information is retained and stored in compliance with legal, industry, regulatory and business requirements. It is the responsibility of all employees to be aware of these requirements and to manage information in an appropriate manner.

- 2.1 Newable business owners shall define the requirements for record retention in their area based on the information types and relevant legal and regulatory obligations. If further guidance is required, it should be sought from the DPO.
- 2.2 A record retention period must be assigned to all Newable information by its owner.
- 2.3 The defined requirements for retention of all Newable records including the legal requirements for retaining electronic and paper based records shall be available to all employees.
- 2.4 All records obtained by or created within Newable shall be properly secured and destroyed when no longer required.
- 2.5 Records that are not specifically listed in the record retention schedule (see Section 4) must be retained only for as long as there is a defined business, legal, regulatory or industry need.
- 2.6 Record owners shall be responsible for the identification and maintenance of a current list of the vital records that their department would need in order to assist restoration of operations in the event of a major incident which disrupts the normal operation of the business. This should include arrangements for record retention and archiving during the incident (see the Newable Business Continuity Policy).
- 2.7 Employees must not discard information classified as Confidential in accessible disposal containers and must ensure that it is adequately protected until it can be destroyed by approved methods.
- 2.8 The storage and processing of all personal information, including HR records and customer information, must comply with the requirements of the GDPR.
- 2.9 In order for information to be classed as personal data under the GDPR, the data must relate to a living individual who can be identified from the data or from a combination of the data and any other information that is in, or is likely to come into, the possession of Newable. It also includes any expression of opinion about the individual and any indication of the intentions of Newable in respect of the individual.

## 3 Record Disposal

- 3.1 Procedures for the disposal of records at the end of the record retention period must be documented by the relevant record owner.
- 3.2 Even if the record retention period has expired, it must not be disposed of without the assurance that it is no longer required, that no work is outstanding and that no litigation, investigation or complaint is current or pending where such record would be required as evidence.
- 3.3 Destruction of records must always be authorised, and an audit trail of the destruction procedure, including authorisation, must be maintained.
- 3.4 During the destruction process, controls according to the classification of the records must be preserved.

## 4 Record Retention Schedule

This section covers all identified areas where records may need to be retained and specifies the compulsory retention period taking into account legal, regulatory, organisational and licence requirements. Any additional areas of record storage which are identified or arise during the course of operational activity must be brought to the attention of the record owner and the DPO and subsequently included in this schedule if applicable.

<b>Newable Business Area &amp; Business Owner</b>	<b>Information</b>	<b>Retention Period</b>
<b>4.1 Financial Information</b>		
Chief Financial Officer	Accounting records	6 years after audit
Chief Financial Officer	Signed and unsigned copy of report and accounts	Life of Company
Chief Financial Officer	Records to support the annual and interim accounts	6 years after audit
Chief Financial Officer	Financial audit information	6 years after audit
Chief Financial Officer	Accounts payable and receivable	6 years
Chief Financial Officer	Overall company budget information	6 years
Chief Financial Officer	Departmental budget information	2 years
Chief Financial Officer	Purchase orders	6 years
Chief Financial Officer	Banking records	6 years
Chief Financial Officer	Management accounts/Strategic	6 years
Chief Financial Officer	Strategic Plan	6 years
Chief Financial Officer	Tax returns and records	6 years
Chief Financial Officer	VAT records	6 years
Chief Financial Officer	Paying-in counterfoils	6 years
Chief Financial Officer	Bank statements and reconciliations	6 years
Chief Financial Officer	Instructions to banks	6 years after ceasing to be effective

Newable Business Area & Business Owner	Information	Retention Period
<b>4.2 Business Data</b>		
Chief Financial Officer	General contracts unrelated to a particular project (not under seal)	6 years after performance
Chief Financial Officer	R & D Contracts	6 years from completion unless a patent is being applied for, in which case, until expiry of the patent
Chief Financial Officer	Contracts under seal	12 years after termination
Chief Financial Officer	Contracts relating to a major project	10 years from completion unless a patent is being applied for, in which case, until expiry of the patent
Chief Financial Officer	Confidentiality Agreements	6 years from expiry of the obligations (provided they have an expiry term, otherwise life of company)
Chief Financial Officer	Memorandum of Understanding, which is expressed to be non-legally binding	3 years from expiry
Chief Financial Officer	Memorandum of Understanding, which is expressed to be legally binding	6 years from expiry
Chief Financial Officer	Documents evidencing assignment of trade/service marks	6 years after cessation of registration
Chief Financial Officer	Certificates of registration of trade/service marks	6 years after cessation of registration
Chief Financial Officer	Intellectual property agreements and licences	6 or 12 years after expiry
Chief Financial Officer	Deeds of Indemnity & Guarantee	12 years after termination
Chief Financial Officer	Business risk management information	Current version – Life of Company
MD of Business Advisory	European project data	10 years
MD of Business Advisory	DIT client data	5 years after the end of the customer relationship

Newable Business Area & Business Owner	Information	Retention Period
<b>4.3 Property Documents</b>		
MD Properties	Deeds of title	Until sold or transferred
MD Properties	Signed leases	15 years after expiry
MD Properties	Subletting agreements	12 years after expiry or termination
MD Properties	Wayleave agreements	12 years after expiry or termination
MD Properties	Landlord's consents	15 years after surrender, expiry or termination of lease or memoranda of terms
MD Properties	Licences	15 years after surrender, expiry or termination of lease or memoranda of terms
MD Properties	Planning consents	Until property is sold or consent expires
MD Properties	Listed building consents	Until property is sold
MD Properties	Specifications for new buildings/improvements	25 years
MD Properties	Tender documents	15 years after project completed
MD Properties	Agreements with contractors and consultants	15 years after project completed
MD Properties	Surveys and inspections	Life of Company
MD Properties	Architectural reports	25 years
MD Properties	Building condition surveys	25 years
MD Properties	Asbestos inspections	40+ years
MD Properties	Site surveys	25 years
MD Properties	Maps, plans and drawings	25 years
MD Properties	Maintenance contacts and related files	12 years after the end of contract



Newable Business Area & Business Owner	Information	Retention Period
<b>4.4 Insurance Policies</b>		
Chief Financial Officer	Group personal accident policies	12years after cessation of benefit
Chief Financial Officer	Group health policies	12years after cessation of benefit
Chief Financial Officer	Public liability policies	Life of Company
Chief Financial Officer	Employer's liability policies	Life of Company
Chief Financial Officer	Product liability policies	Life of Company
Chief Financial Officer	Other insurance policies	Until claims under policies are barred
Chief Financial Officer	Claims correspondence	3 years after settlement
Chief Financial Officer	Insurance policy schedules	6 years

Newable Business Area & Business Owner	Information	Retention Period
<b>4.5 Business Assurance</b>		
Chief Financial Officer	Internal audit reports	6 years
Chief Financial Officer	External audit reports	6 years
Chief Financial Officer	External compliance monitoring reports	6 years
Chief Financial Officer	Special reviews	6 years
Chief Financial Officer	Detailed specific working papers relating to reports	Same period as relates to that report
Chief Financial Officer	Certificates of compliance with standards	Period of certificate validity

Newable Business Area & Business Owner	Information	Retention Period
<b>4.6 Health &amp; Safety</b>		
Human Resources Director	Health and Safety Policies	Life of Company
Human Resources Director	Management Records	2 years
Human Resources Director	Environmental Records	2 years
Human Resources Director	Health & Safety files	Life of Company
Human Resources Director	Fire certificates	Life of Company
Human Resources Director	Accidents at work records	3 years from date of each entry
Human Resources Director	Health & Safety Advisory Group meeting minutes	Life of Company
Human Resources Director	Accidents working with chemicals	10 years
Human Resources Director	Risk Assessments	Life of Company

Newable Business Area & Business Owner	Information	Retention Period
<b>4.7 Employee Records</b>		
Human Resources Director	Job application and interview records	1 year after notifying unsuccessful candidates
Human Resources Director	Personnel records, including appraisals, bonus awards, salary and promotion changes, disciplinary records, internal security investigations	6 years after employment ceases
Human Resources Director	Training records	6 years after employment ceases
Human Resources Director	Senior executive records	6 years after employment ceases
Human Resources Director	Employment contracts	6 years after employment ceases
Human Resources Director	Payroll and wage records	6 years after employment ceases
Human Resources Director	PAYE records	3 years from end of tax year
Human Resources Director	Maternity records	3 years from end of tax year
Human Resources Director	Overtime records	2 years
Human Resources Director	Details of benefits in kind	6 years after employment ceases
Human Resources Director	Time sheets	2 years after employment ceases
Human Resources Director	Working time opt out forms	2 years after opt out has been rescinded or has ceased to apply
Human Resources Director	Working time records/logs	2 years
Human Resources Director	Expenses records	6 years after employment ceases
Human Resources Director	Staff Forum minutes	Life of Company
Human Resources Director	Income tax/NI details	6 years after employment ceases
Human Resources Director	Annual return of taxable pay and tax paid	6 years after employment ceases
Human Resources Director	General register and other records required to be kept under the Factories Act	2 years from date of last entry

Newable Business Area & Business Owner	Information	Retention Period
<b>4.7 Employee Records</b>		
	1961 where no other provision is made	
Human Resources Director	Medical records: Under Control of Asbestos at Work Regulations	40 years
Human Resources Director	Medical records: Under COSHH Regulations	40 years
Human Resources Director	Annual leave records	2 years
Human Resources Director	Welfare records	6 years
Human Resources Director	Sick records for SSP	3 years from end of tax year
Human Resources Director	Sick absence records	6 years
Human Resources Director	Bank details	No longer than is necessary
Human Resources Director	Death benefit nominations forms	Duration of employment or 6 years after payment of benefit

Newable Business Area & Business Owner	Information	Retention Period
<b>4.8 Pension Scheme Records</b>		
Human Resources Director	All trust deeds and rules	Life of Scheme
Human Resources Director	Trustees minute books	Life of Scheme
Human Resources Director	Minutes of trustee meetings	Life of Scheme
Human Resources Director	Pension scheme investment policies	12years after final cessation of any benefit payable under the policy
Human Resources Director	Beneficiary nomination forms	Life of Scheme
Human Resources Director	Financial records	6 years from the end of the scheme year to which they relate

Newable Business Area & Business Owner	Information	Retention Period
<b>4.9 Company Secretarial Records</b>		
Chief Financial Officer	Board documents	Life of Company
Chief Financial Officer	Certificates of incorporation	Life of Company
Chief Financial Officer	Certificates of Change of Name	Life of Company
Chief Financial Officer	Certificate to commence business (if any)	Life of Company
Chief Financial Officer	Memorandum & Articles of Association (signed original and current)	Life of Company
Chief Financial Officer	Board Minutes and Board Committee Minutes (signed copies including written resolutions)	Life of Company
Chief Financial Officer	Board papers and Board Committee papers	Life of Company (10 years as hard copies)
Chief Financial Officer	Minute Books	Life of Company (10 years as hard copies)
Chief Financial Officer	Minutes of general and class meetings	Life of Company
Chief Financial Officer	Resolutions passed at general and class meetings	Life of Company
Chief Financial Officer	Notices of general meetings	Life of Company
Chief Financial Officer	Written resolutions of members	Life of Company
Chief Financial Officer	Register of Directors and Secretaries	Life of Company
Chief Financial Officer	Register of Directors' Interests	Life of Company
Chief Financial Officer	Register of Charges	Life of Company
Chief Financial Officer	Register of Members	Life of Company (although CA s352 permits removal of former members 20 years after cessation of membership)
Chief Financial Officer	Register of debentures or loan stock holders	Life of Company – hard copy for 6 years after redemption of stock
Chief Financial Officer	Sealing Register	Life of Company

Newable Business Area & Business Owner	Information	Retention Period
<b>4.9 Company Secretarial Records</b>		
Chief Financial Officer	Forms of share and debenture application (originals)	12 years from issue and Life of Company
Chief Financial Officer	Forms of acceptance and transfer	12 years from actioned date and Life of Company
Chief Financial Officer	Stock transfer forms	12 years after transfer and Life of Company
Chief Financial Officer	Returns of allotments	Life of Company
Chief Financial Officer	Paid dividend warrants	6 years after date of payment
Chief Financial Officer	Circulars to shareholders including Notices of meetings (signed copies)	Life of Company
Chief Financial Officer	Letters of indemnity for lost share certificates	Life of Company
Chief Financial Officer	Cancelled share certificates	1 year
Chief Financial Officer	Notification of shareholders' change of address	3 years
Chief Financial Officer	Annual and Interim Report and accounts (signed copy)	Life of Company
Chief Financial Officer	Annual and Interim Report and Accounts (unsigned)	Sufficient stock to be maintained to meet requests. Copies kept by Newsroom
Chief Financial Officer	Directors' Service Contracts/Letters of Appointment/ Bonus Letters	6 years after cessation of employment/ appointment (Taxes Management Act 1970)
Chief Financial Officer	Letters of Engagement/contracts with suppliers	6 years after expiry
Chief Financial Officer	Proxy forms/Polling cards	1 month if no poll demanded; 1 year if poll demanded
Chief Financial Officer	Proxy forms used at meetings convened by Court	1 year after meeting



Newable Business Area & Business Owner	Information	Retention Period
<b>4.9 Company Secretarial Records</b>		
Chief Financial Officer	Company Powers of Attorney & Power of Attorney Log	Life of Company
Chief Financial Officer	Register of Interests in Voting Shares	Life of Company (CA, s211)
Chief Financial Officer	Resolutions and filings at Companies House (copies)	1 year (copies can be viewed/obtained from Companies House)
Chief Financial Officer	Trust Deed	Life of Company
Chief Financial Officer	S198 notifications	Life of Company
Chief Financial Officer	S212 notifications	Life of Company
Chief Financial Officer	S213 register of Interests disclosed under s212	Life of Company
Chief Financial Officer	Stop Notices and other court orders	Life of Company
Chief Financial Officer	Other shareholder related information i.e. Stock transfers, powers of attorney	Life of Company

Newable Business Loans & Business Owner	Information	Retention Period
<b>4.10 Loans</b>		
MD Lending	Approved applications	6 years after settlement
MD Lending	Rejected and withdrawn applications	1 year after decision
MD Lending	Other loan-related data	6 years after settlement

Newable Business Area & Business Owner	Information	Retention Period
<b>4.11 Information Technology</b>		
Chief Information Officer	Project information (IT and business)	2 years after project closure
Chief Information Officer	System and Function Proving Information	2 years after project closure
Chief Information Officer	Expired/superseded policies and procedures	1 year
Chief Information Officer	Operational documents including all technical information	2 years after decommissioning
Chief Information Officer	Audit trails/logs including security of the system and security of equipment and software audits	1 year
Chief Information Officer	Test scripts and test data	2 years
Chief Information Officer	Back up tapes (application and operating system data)	2 years unless they contain data which must be kept longer in line with legal, regulation or licence requirements
Chief Information Officer	Access Control Lists	1 year after review
Chief Information Officer	Source code/escrow agreements	2 years after decommissioning
Chief Information Officer	Software licence agreements	For the life of the licence
Chief Information Officer	Operating system exception reports	Until the underlying problem is resolved
Chief Information Officer	Service level agreements/operating level agreements	2 years
Chief Information Officer	Information management policies	1 year after expiry
Chief Information Officer	Disaster recovery plans	1 year after expiry
Chief Information Officer	Information security policy	1 year after expiry
Chief Information Officer	Encryption keys and certificates	Life of the information encrypted
Chief Information Officer	Incident management records	Until the underlying problem is resolved
Chief Information Officer	Problem management records	Until the underlying problem is resolved



Newable Business Area & Business Owner	Information	Retention Period
<b>4.12 Quality &amp; Monitoring</b>		
Head of Compliance & MLRO	Quality of service related data	3 years
Head of Compliance & MLRO	Complaint correspondence	6 years
Head of Compliance & MLRO	Fraud monitoring related data	6 years
Head of Compliance & MLRO	Fraud investigation data	6 years

Newable Business Area & Business Owner	Information	Retention Period
<b>4.13 Client and Regulatory (Anti-Financial Crime)</b>		
Money Laundering Reporting Officer	Customer identity documents	5 years after the end of the customer relationship
Money Laundering Reporting Officer	Customer transactions (if applicable)	The greater of 7 years from the date of the transaction and 5 years after the end of the customer relationship
Money Laundering Reporting Officer	Internal and external suspicious activity reports (SARs)	5 years from the date the report was made
Money Laundering Reporting Officer	Money Laundering Reporting Officer (MLRO) annual and other reports	5 years from the report
Money Laundering Reporting Officer	Information not acted upon	5 years from the notification
Money Laundering Reporting Officer	Training and compliance monitoring	5 years

Newable Business Area & Business Owner	Information	Retention Period
<b>4.14 Sales &amp; Marketing</b>		
MD Marketing	Direct marketing consents	Lifetime of consent
MD Marketing	Press releases	3 years
MD Marketing	Advertisements and promotional materials	6 years after last used

Newable Business Area & Business Owner	Information	Retention Period
<b>4.15 Data Protection</b>		
Data Protection Officer	Requests to be removed from consent list	Until person has been removed
Data Protection Officer	Consents for the processing of personal data	For as long as the data is processed and held
Data Protection Officer	CCTV footage	1 month
Data Protection Officer	Call recordings	1 year
Data Protection Officer	Subject Access Requests (SAR)	1 year



# Newable



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