



Annual Leave Policy

Introduction

Under the Working Time Regulations 1998, you are entitled to a minimum of 5.6 weeks of paid annual leave in each leave year. This entitlement includes statutory public holidays (typically 8 days).

Our Annual Leave Policy sets out your annual leave entitlement with guidelines on how to book and manage your leave effectively.

Our holiday year runs from 1st January to 31st December.

Full time holiday entitlement is 26 days, plus the statutory bank holidays. The 26 days includes an additional day for your birthday, to be taken in lieu if your birthday falls on a weekend or statutory public holiday.

How your Leave is Calculated

Your holiday accrues on a monthly basis. Your annual leave entitlement will be calculated based on best practice guidelines, your individual working arrangements and will be confirmed in your contract of employment.

Booking your Leave

All annual leave requests need to be approved by your line manager. Generally speaking, you will need to have accrued enough leave to book the length of leave you need for your holiday.

To enable us to manage effectively, please limit your holiday requests to a maximum of 2 consecutive weeks. Please submit your request to your line manager via email, as they are best placed to consider how operational requirements will be met during your absence.

The following is intended as a guide:

Amount of Annual Leave requested	Period of notice required
A week or more (5 days or more)	1 month
Less than a week (1 to 4 days)	At least a week

Please wait until you receive confirmation from your line manager, before making any firm holiday arrangements, as there may be reasons why all or part of your leave cannot be accommodated.

Please note: Metaverse VR (MVR) is not liable for any loss incurred by you, such as loss of deposit if you incur costs or make commitments prior to having your leave confirmed.

Public Holidays

It may be necessary for you to work on a public holiday to meet business needs. If this happens, you will be entitled to a day's leave in lieu at a time agreed with your line manager.

Holidays and Sickness

Please notify your line manager as soon as possible if you are incapacitated due to sickness or injury during a period of annual leave. Your line manager will review the circumstances with you and decide whether your period of leave should be reallocated as sickness absence, enabling you to book your leave at another time later in the leave year.

It is likely you will need to provide some form of medical proof of your sickness, such as a “fit note”. Where it is agreed your annual leave can be re-arranged, the period of absence will be treated as sick leave and paid in accordance with the SSP or Occupational Sick Pay guidelines.

Leave for New Parents

During your employment you may become eligible for “Leave for New Parents”, which includes:

- Maternity leave
- Paternity leave
- Shared parental leave, and
- Adoption leave

“Leave for New Parents” is in addition to your annual leave entitlement.

Annual leave will continue to accrue during periods of “New Parent Leave” and, as part of your pre-leave meeting with your line manager you can discuss and agree how you plan to take your annual leave.

Untaken Annual Leave

We strongly encourage you to use all of your annual leave entitlement each year, so you have the opportunity to rest and recharge. As a minimum you are required to take 28 days leave in each leave year, including the statutory public holidays.

Ordinarily, any untaken leave at the end of your leave year will be lost and cannot be paid in lieu. Please seek approval from your line manager if you wish to carry forward annual leave due to exceptional circumstances, for example, the reason you have been unable to take your

annual leave could be due to sickness absence. In this instance you may be able to carry forward a limited amount of leave into the following year (minus any leave already taken, including statutory holidays). Your line manager has discretion to agree or decline your request.

Unauthorised Leave

If you take annual leave without the required approval from your line manager, this may be considered as gross misconduct under our “Disciplinary Policy and Procedure”. Gross misconduct may result in dismissal without notice.

Termination of Employment

If your employment ends part way through a leave year, your leave entitlement will be re-calculated on a pro-rata basis to determine how much leave you have accrued up until your leave date. Any outstanding leave accrued but untaken will be paid to you in your final monthly pay. Depending on the circumstances of why your employment has ended, we may require you to take your outstanding leave during your notice period, in which case, no payment in lieu is applicable.

If you have exceeded your pro-rata entitlement to holidays at the time you leave MVR, this will be treated as an overpayment and an amount to cover this will be deducted from your final monthly salary payment.

New Starters and pre-booked Leave

If you are involved in recruitment activity on behalf of the organisation, please ensure you ask prospective employees whether they have any leave already booked, as this will need to be factored into start date and holiday entitlement. MVR will normally try to accommodate pre-booked leave.

Appendix

Buying and Selling Holiday

We operate a policy enabling you to buy and sell annual leave entitlement once you have over 12 months service. This policy sets out the arrangements for this process.

Please note: This policy is implemented on a non-contractual basis meaning there is no contractual right for you to buy or sell holiday.

Complying with the Law

The Working Time Regulations specify you must be given a minimum of 5.6 weeks paid annual leave, including statutory public holidays, though the Regulations do not give you a specific right to take leave on statutory public holidays.

MVR is committed to ensuring you take at least the legal minimum in order to comply with the Regulations. Therefore, this policy is not designed to result in you receiving less than the statutory minimum entitlement in any full leave year.

Decisions to buy or sell annual leave are up to you and we will not require, or encourage, you to take less leave than you are contractually entitled to. Your contractual holiday entitlement is outlined in your contract of employment, and is to be read in conjunction with the "Annual Leave Policy".

Definitions

Selling Holiday

Selling holiday means you can convert the worth of a day's annual leave into its financial equivalent. Your annual leave entitlement will be reduced by the amount of days you wish to sell, and you will receive the equivalent amount of money in your monthly pay.

You may sell up to a maximum of 5 days' leave per leave year to meet the statutory minimum entitlement bar.

Buying Holiday

Buying holiday means you 'pay for' extra days of annual leave so your entitlement is increased and your monthly pay is reduced by an amount of money equivalent to the worth of the days 'bought'.

You may buy up to a maximum of 5 additional days' leave per leave year.

Please note: Buying or selling requests will only be considered if they are made at least 2 months before the end of the holiday year.

Calculating the Value of a Day's Holiday

A day's pay for the purposes of 'buying' or 'selling' holiday days will be calculated using your basic salary.

How to Buy Holiday

If you wish to buy more annual leave entitlement, please submit a request to your line manager, setting out the following information:

- the number of days you want to buy
- when you would like to book holiday using the additional leave bought

Once a request has been received, your line manager will decide whether it can be accommodated, taking into consideration whether the appropriate notice has been given, whether the needs of the organisation can still be met, etc. You will receive confirmation of their decision in writing.

If your request is agreed, your line manager will inform payroll of the arrangements, you will then be advised of the amount of money to be deducted from your monthly pay, and the date when the monthly deductions will commence.

How to Sell Holiday

If you wish to sell annual leave entitlement you should make a request to your line manager informing them of:

- the number of days you wish to sell and
- the reason for the request.

Your line manager will decide whether your request can be accommodated. Please do not expect it to be authorised automatically as there may be operational or other reasons why it cannot. If your request is agreed, your line manager will inform payroll of the arrangements, you will then be advised of the amount of money to be paid into your monthly pay, and the date when the monthly payments will commence.

Retracting a Request

You may change your mind about a decision to buy or sell annual leave which has already been agreed, or the dates when you wish to take your additional leave, by writing to your line manager outlining:

- the details of the request already authorised
- the changes you would like to make
- the reason for the change.

Your line manager will then decide whether the change can be accommodated and confirm their decision in writing. If you are unhappy with the decision, you can lodge an appeal, which will be dealt with by someone more senior to, or a peer, of your line manager. This decision will be final and no further appeal is available to you.