



Redundancy Policy and Procedure

Introduction

In the event of there being a significant change or downturn in the economic or technological environment, impacting our commercial pipeline of activity, Metaverse VR (MVR) may need to seek opportunities to streamline the business, including a reduction to our workforce, which may as a last resort impact on roles held by employees. In these unfortunate circumstances, there may be a requirement for us to restructure, which could result in employee redundancies.

This policy sets out our approach to conducting a redundancy exercise and applies to all employees. We are committed to supporting employees throughout the process and will always aim to avoid or keep redundancies to an absolute minimum wherever possible. To mitigate against a need to make compulsory redundancies, we will explore all other alternatives, including reducing 3rd party arrangements, voluntary redundancy, early retirement and redeployment.

We are committed to consult fully with any impacted employees throughout any redundancy process and to provide support during what we acknowledge can be a distressing time.

MVR is aware of and committed to adhering to the statutory obligations in respect of redundancies provided for by the following pieces of legislation:

- Equality Act 2010
- Employment Rights Act 1996
- Fixed Term Employees (Prevention of Less Favourable Treatment) Regulations 2002 and
- Part-time Workers (Prevention of Less Favourable Treatment) Regulations 2000.

This policy does not make up part of your contractual terms and conditions and we reserve the right to amend the policy from time to time.

Alternatives to Redundancy

Prior to confirming a redundancy situation, we will take steps to explore all other alternatives to protect and secure MVR for the future. The specifics will depend on the exact circumstances at the time a decision is made, however, the following are examples of what will be explored:

- reduction or cessation of the use of temporary staff or contractors;
- reducing or freezing external recruitment;
- restriction on internal recruitment (redeployment of employees to other suitable work);
- short-time working or temporary lay-offs;
- flexible working hours/days, and
- voluntary redundancy.

Voluntary Redundancy

When a redundancy exercise is proposed, we may take the initial step of inviting applications for voluntary redundancy for a restricted period of time.

The final decision on accepting a voluntary redundancy application will be made by the redundancy selection panel. You should be aware volunteering for redundancy will not necessarily lead to your application being accepted, if we deem losing your skills and capabilities would be detrimental to MVR's future prospects, your application may be declined.

If your application for voluntary redundancy is agreed, it will be confirmed in writing and you will be invited to a meeting to discuss arrangements for the termination of your employment, including confirmation of your redundancy pay provision.

Commitment to Consult

MVR is committed to the full involvement of employees and their representatives throughout any redundancy exercise and sufficient time will be allocated to ensure consultation is meaningful.

We will consult with employees to explore all viable alternatives to redundancy and if none is forthcoming, then we will consult on the process and terms for the redundancies themselves, both on an individual and/or group basis if applicable.

While there is no minimum consultation period required by law, where less than 20 redundancies are anticipated, we are committed to undertake meaningful consultation with any individual(s) impacted. In the unlikely event 20 or more redundancies are proposed at one location, within a 90 day period, we will engage in meaningful consultation with an elected group of employee representatives to discuss the proposed redundancies in line with the timescales outlined below:

- a minimum of 30 days' consultation where between 20 and 99 proposed redundancies are to take place at one establishment over a 90 day period; or
- a minimum of 45 days' consultation where 100 or more proposed redundancies are to take place at one establishment.

A secret ballot will be held in order to elect employee representatives to take part in consultation with the organisation. Individual consultation will also take place where required.

Information to support Consultation

During the period of consultation the following information will be outlined:

- the business reason(s) for the proposed redundancies;
- the proposal for how MVR will restructure and the numbers of roles impacted;
- the methodology to identify individuals impacted by the reduction in roles;
- the process to be followed to conduct the proposed redundancies;
- the time frame in which redundancy dismissals will occur;
- how redundancy payments will be calculated, and
- the volume and usage of 3rd parties working with MVR, where they work and the nature of their work (in particular if they are to be ring fenced as out of scope)

Redundancy Selection

We will always endeavour to use a comprehensive and fair selection criteria and process and reserve the right to adjust the criteria to suit the circumstances leading to the proposed redundancy.

Employee representatives will be given the opportunity to share their views regarding the selection criteria, as will you if you are impacted.

Suitable Alternative Roles

In an attempt to avoid redundancies, we are committed to seeking alternative employment options for you until the point your role is terminated.

If you are on maternity, paternity, adoption or shared parental leave you will be given preference over other employees in the search for suitable alternative roles.

Where there is more than 1 suitable applicant for a vacancy, we reserve the right to introduce a selection process (akin to our normal recruitment criteria), to allow for fair selection of the most suitable applicant.

All employees moving into a suitable alternative role are entitled to a 4-week trial period. If, during your 4-week trial period, either you or your line manager deem the role to be unsuitable then your employment will be terminated at the end of the trial period and your entitlement to redundancy pay will not be affected by this decision. If a further suitable alternative opportunity is identified, you may again undertake a trial period of 4-weeks in the new role.

Please note: Trial periods may be extended if extra training needs are identified.

If you unreasonably refuse to move into a role deemed to be a suitable alternative, you risk losing your entitlement to redundancy pay. Equally, if you resign before the end of your trial period in a suitable alternative role, your right to redundancy pay may be withdrawn.

Individual Consultation

If there are no suitable alternative roles available, we would encourage you to apply for other vacancies across the organisation. If there are no vacancies that interest you or in the event you are unsuccessful in your application, we will consult with you and explain our approach to the redundancy selection process, including the selection criteria.

In the event you are selected for redundancy, you will be informed of this in a 1:1 meeting and will have the opportunity to explore the reasons for your selection. Only after you have had the opportunity to do this will any final decision regarding your redundancy be confirmed.

You will be invited to discuss the decision with your line manager and explore what it means for you in terms of timescales, support and the redundancy payment calculation and treatment.

Right to Appeal

You have the right to appeal should the outcome of the redundancy selection impact your role. Your appeal should be put in writing to your line manager within 5 working days of receiving your notice of redundancy, setting out the grounds of your appeal.

An appeal meeting will be arranged and you have the right to be accompanied by a colleague. In the meeting, you will have the opportunity to set out the reasons why you believe you should not have been selected for redundancy.

You will receive the written outcome of the appeal meeting within 5 working days. Should your appeal be unsuccessful, you will have exercised your right of appeal and this decision will be final.

Time-off to look for Employment or Outplacement Training

If a notice of redundancy dismissal is served, you will be able to take time off work to seek other employment, including a reasonable amount of time off for the purpose of attending interviews and participating in outplacement support and training. Any time off should be discussed with your line manager prior to making any firm commitments.

Support for Redundant Employees

We acknowledge how challenging a redundancy situation can be and will endeavour to provide as much support as possible, including consideration of any requests for outplacement and re-training support. Employee requests of this nature will be assessed on a case by case basis.

Statutory Redundancy Payments

If you have more than 2 years continuous service you are entitled to a statutory redundancy payment. The payment is calculated based on your age, length of service and gross weekly pay, which may be subject to a statutory maximum (payment cap) at the time of the redundancy dismissal.

Notice and Termination of Employment

Under normal circumstances, you will be required to work during your redundancy notice period, however, we reserve the right to make a payment in lieu of your notice period (PILON) being worked. PILON payments are subject to tax and national insurance deductions.

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