

## DOCUMENT RETENTION POLICY

DOCUMENT	RETENTION PERIOD
<b>Agreements and related correspondence</b>	
Major agreements of historical significance	Permanently
Contracts with customers and suppliers	Six years after expiry or termination of contract
Licensing agreements	Six years is generally the time limit within which proceedings founded on a contract may be brought.
Rental/Hire Purchase agreements	If the contract is executed as a deed the limitation period is twelve years
Indemnities and guarantees	Actions for latent damage may brought up to fifteen years after the damage occurs
Other agreements and contracts	
<b>Property</b>	
Deeds of title	Permanently or until property disposed of
Leases	Fifteen years after expiry
<b>Accounts</b>	
Company accounts	Six years from year end
<b>Tax</b>	
Supporting documentation for tax returns	Six years
VAT	Six years
PAYE	For PAYE records not required to be sent to the Inland Revenue, not less than three years after the end of the tax year to which they relate  Payroll records should be kept for six years
<b>Banking records</b>	
Cheques and bank statements	Six years
Instructions to banks	Six years after ceasing to be effective

<b>Employee records</b>	
Staff personal records	Six years after employment ceases
Applications for jobs where the candidate is unsuccessful	Guidelines suggest three months after notifying the successful candidate. The Discrimination Acts 1975 and 1986 recommend six months
Payroll /wages	Six years from the year end.
Expense accounts	Six years
Labour agreements	Ten years
Council Minutes	Permanently
Sickness Records	Three years after the end of each tax year for Statutory Sick Pay purposes
Accident Books	Three years from the date of each entry
Health and Safety records	Three years
<b>Insurance</b>	
Policies	Three years after lapse
Claims correspondence	Three years after settlement
Employers' liability insurance certificate	40 years
Accident reports and relevant correspondence	Three years after settlement
<b>Technical and Research</b>	
Records and reports	Twelve to fifteen years after requirements have ended
Drawings and other data	Twelve to fifteen years after requirements have ended
<b>Donations and Subscription Records</b>	
Donations granted and related correspondence	Six years
Deeds of covenant	Six years after last payment made but up to twelve years if any payments are still outstanding or there is any dispute regarding the Deed
Subscription records	Three years after cessation of membership