

Introduction

This Data Retention Policy defines the standard times that data will be retained within Ark Build Plc (the “Company”). It applies to both paper based and electronically stored documents and other data gathered in day to day processing (“Data”). The Policy applies to all Company employees (permanent, contract and temporary) and in all offices.

The aim of the Policy is to minimise business risk arising from destroying Data too soon or from retaining it too long beyond the end of its legally required or practically necessary retention period.

There are circumstances in which it will be necessary to retain specific Data in order to fulfil statutory or regulatory requirements and to meet our operational needs. Document retention may also be useful to evidence events or agreements where there is a dispute. Premature destruction of documents could result in our inability to defend litigious claims and could cause operational issues.

Retaining data too long could expose us to regulatory risk and it is therefore important that the Company has in place systems for the timely and secure disposal of Data that is no longer required for business purposes.

Aims and objectives

The key objective of this Policy is to provide the Company with guidance on how long different types of data should be retained and when they should be deleted. All processes where data is gathered and retained should, during the design stage, reference this policy to make sure adequate processes are incorporated to ensure compliance. Where data is to be retained by the Company, the Policy includes guidance on the format in which this should be retained and appropriate retention periods.

1. Data

- 1.1. Data should be reviewed periodically, minimum annually, to determine whether it should be destroyed, retained for a further period or retained permanently. Department heads are responsible for ensuring this review is performed within their area initially and on an ongoing basis.
- 1.2. Appropriate steps should be taken to ensure that Data is stored securely. This should be appropriate to the data type stored, for instance Sensitive Personal Data access, should be strictly limited to those who need it, and should never be transferred or stored unencrypted.

2. Document Revision History



Data Retention Policy – Jan 2025

Revision No:	Date	Author	Summary of changes
01	October 2021	Lawrence Amoah	First Draft
02	Jan 2022	Lawrence Amoah	Annual review & update
03	Jan 2023	Lawrence Amoah	Annual review & update
04	Jan 2024	Lawrence Amoah	Annual review & update
05	Jan 2025	Lawrence Amoah	Annual Review & update

2.1. Emails and any attachments which are documents of record, should be saved in an appropriate place on the network drives or within the client CRM record. Emails which relate to financial information, especially when sent to an individual, should be stored on an appropriate network location or CRM.

Disposal schedule

The disposal schedule (set out below) lists types of records which fall into four main categories:

- Destroy after an agreed period – where the useful life of a series or collection of records can be easily predetermined (for example, destroy after 3 years).
- Destroy after Consented period – Where the period in the initial consent to gather has been reached (for example marketing data where consent was only given to process for the next year)
- Automatically select for permanent preservation – where certain groups of records can be readily defined as worthy of keeping indefinitely.
- Review – periodically keep under review.

1. Document and data disposal

Records can be destroyed in the following ways:

- Non-sensitive information(Public) – can be placed in a recycling/rubbish bin
- Company data, internal use only – should be shredded
- Confidential information – shredded in the office as required

- Electronic equipment containing information – can be deleted from the network drive / CRM. Where the data resides on a disk that is being decommissioned, this should be destroyed according to the Company's data destruction policy.

If in doubt, information should be treated as confidential.

3. Reviewing of Policy

This policy will be reviewed annually or after the introduction of major business change.

This will be carried out by the Company's Data Protection Officer.

3. Disposal schedule

The Following is a breakdown of the types of data likely to be stored and the retention period for each. It also contains reference, where relevant, to the legal act or guidance that dictates this retention period. It is not exhaustive, and the Company may store other forms of data for which specific guidance should be sought.

Heading	Description	Retention Period
Correspondence	General correspondence including emails	Up to 6 years, but can be shorter at the employee's discretion Personal data should not be kept longer than necessary for the lawful purposes for which it is processed
FINANCE		
Bank, petty cash and creditors records	Paid/presented cheques	6 years following the end of the financial year of date of cheque
	All other cheque records	6 years following the end of the financial year of cheque record
	Bank statements, reconciliations and creditor's history	6 years following the end of the financial year of date of creation
	Electronic banking – transactions, payment files, deposits, withdrawals and audit trail	Same as paper records
	Invoices	6 years following the end of the financial year to which it relates (Section 388(4)(a)(b) Companies Act 2006)
	All petty cash records	6 years following the end of the financial year to which it relates (Section 388(4)(a)(b) Companies Act 2006)
	Accounting records including entries from day to day of all sums of money received and expended by the Company records of assets and liabilities of the Company etc.	6 years following the end of the financial year to which it relates (Section 388(4)(a)(b) Companies Act 2006)
Budgeting & management accounts	Calculations and costings for annual budget	6 years following the end of the financial year to which it relates (Section 388(4)(a)(b) Companies Act 2006)
	Monthly Management Statements	6 years after publication of the relevant annual report

Data Retention Policy – Jan 2025

Internal and external audit	External audit investigations	6 years after completion of investigation/report on investigation
	Internal audit investigations and reports	3 years from date of completion
	Internal audit manuals and guides relating to departmental procedures and local auditing standards	3 years after being superseded
	Supporting documentation relating to audit	6 years after end of financial year
Reporting	Publicly issued reports	Keep indefinitely
	Supporting documentation for public reports (e.g. Annual Report, Interim Report, Quarterly IMS, announcements, circulars and prospectuses)	6 years after publication of the report
Tax	General tax records other than those set out below	The fifth anniversary of the 31 January next following the year of assessment where the return is for a tax year or 6 years from the end of the period where the return is for a period that is not a tax year or otherwise as governed by Section 12B Taxes Management Act 1970
	General Customs Tax records	6 years minimum (General Customs Act)
	Transfer Pricing Records	6 years from the end of the accounting period
	Stamp Duty Land Tax	6 years from the effective date of the transaction (Para 9, Schedule 10 Finance Act 2003)
	VAT records	6 years following the end of the financial year to which it relates (Para 6, Schedule 11 VAT Act 1994)
Insurance Documents		For the duration of cover plus sufficient time to protect the Company's legitimate interest for example occurrence based policies and long-term health hazard policies should be kept indefinitely in relation to occurrences that took place during the period of cover
Fraud and Theft		6 years from date of discovery



Data Retention Policy – Jan 2025

CORPORATE COMMUNICATIONS

	Presentations and speeches	6 years from date of meeting
	Corporate designs / Logo's	Until superseded
	Communications Strategy	6 years
	Photos	Until superseded
	Press and Public Relations	Until superseded
	Stakeholder management	Until superseded
	Website	6 years from date of publication

TREASURY

	Loan Facility documentation and related correspondence / notices.	6 years after full repayment and/or termination of the loan facility
	Treasury Transactions (foreign exchange deals, money market deposits, hedging transactions, etc.)	6 years after settlement of the transaction
	Hedge agreements (ISDA etc.) and related documentation	6 years after termination
	Documents under or relating to financial markets regulation	6 years after being superseded
	Transactional Banking correspondence (mandates, opening, closing)	6 years after account is closed
	Monthly Treasury Reports	6 years from the end of the accounting period

FACILITIES

	Electrical/Fire/Water/Gas safety	3 years
	Assessments under Health and Safety Regulations and records	Keep indefinitely



Data Retention Policy – Jan 2025

	of consultations with safety representatives	
	Policies and procedures	3 years after being superseded
COMPANY SECRETARIAL		
	UK subsidiary statutory books	6 years after dissolution of the company
	Shareholders' resolutions other than those passed at general meetings, minutes of all AGMs	10 years (Section 355 Companies Act 2006)
	AGM minutes	10 years (Section 355 Companies Act 2006)
	Schedule of Matters Reserved for the Board and Committees Terms of Reference	6 years after being superseded
	Board and Committee minutes & papers	10 years (Section 248 Companies Act 2006)
	Shareholder information	The life of the company plus 20 years
	Share schemes information	6 years from date of last potential exercise under the scheme
	Contract or memorandum of terms relating to a company's purchase of its own shares	10 years from the conclusion of the contract or purchase of shares (Section 702 Companies Act 2006).
	Trademark information	The life of the trade mark right plus 6 years
	Register of Directors and Secretaries	The life of the company plus 20 years
	Regulatory Announcements	The life of the company plus 20 years
CONTRACTS		
	NDAs, sales and commercial contracts	6 years from expiry or end of validity of contract - Limitation Act 1980(section 5)
	M&A documents (incl. circulars, prospects)	6 years from the date of the transaction
	Deeds	12 years after termination
HR		
	Directors' personal information	6 years post-employment
	Employment contracts and letters of appointments and	Maximum 6 years post-employment (Data Protection Act 1998) Legal minimum is one year from date of termination or expiry (Section 288 Companies Act 2006)

Data Retention Policy – Jan 2025

	Director's service agreement	
	Identification documents of foreign nationals ensuing from obligation to retain documents used to perform immigration checks	Minimum 2 years post-employment and maximum 6 years post-employment (Article 6(1)(b) Immigration Restrictions on Employment) Order 2007/3290)
	Expat visas and work permits	Maximum 6 years after employment ceases
	Data of rejected and unsuccessful job applicants e.g. CVs	Minimum of 6 months, Maximum 1 year from position being filled - The Information Commissioner Employment Practices Code (Recruitment & Selection). (Discrimination claims can be made up to 3 months after the discrimination event so you will need to keep all unsuccessful CV's and job application data for this minimum)
	Pension plans and schemes and other HR policies	Minimum 6 years from the end of the financial year – Registered Pension Scheme Regulations 2006(no. 18)
	Disciplinary documents	Maximum 6 years post-employment
	Records relating to retirement	Maximum 6 years from date of signature or completion
	Statutory maternity documents	3 years after end of tax year in which maternity period ends (Statutory Maternity Pay Regulations)
	Wage/salary records	6 years (Section 12B Taxes Management Act 1970)
	Work and Rest Period Records	Minimum 2 years (Working Time Regulations 1998)
	Parental leave documents and details	5 years from birth/adoption if child 18 years or if child receives a disability allowance
	Training records	6 years from employment ceases
	Redundancy details	6 years from date of redundancy
	References received	Duration of employment
	Offer letter	6 years post-employment
	Payroll and tax information	6 years
	Sickness records	6 years post-employment
	Induction completion	Life time of employment
	Right to work evidence	Minimum 2 years and maximum 6 years from termination of employment
	Annual leave records	6 years post-employment
	Unpaid leave/special leave records	6 years post-employment
	Disability appraisal form	Retain for 1 year after annual review replacement document

Data Retention Policy – Jan 2025

	Annual appraisal/assessment records	Maximum 6 years post-employment
	Medical history questionnaire	6 years post-employment
	Work related medical examination records related to Hazardous substances	Minimum of 40 years from date of last entry - Regulation 10(5) of the Control of Substances Hazardous to Health Regulation 2002
	Records relating to promotion, transfer, training, disciplinary matters	6 years post-employment
	References given/information to enable reference to be provided	6 years post-employment
	Summary of record of service; e.g. name, position held, dates of employment	Keep indefinitely
	Exit interview form	6 years post-employment
	Records relating to accident or injury	Minimum 3 years, maximum 6 years (Regulation 12 Reporting of Injuries, Diseases and Dangerous Occurrence Regulations 2013)
	Private healthcare documents	Period of time whilst entitled to benefit
	Copy of driver's licence	Period of time whilst driving on behalf of the Company
	Life Assurance/Expression of Wish Form	Destroy previous document if replaced / Changed. Only retain for current employees.
	DBS certificate information	These should only be carried out if specifically, necessary for the job role i.e. engineers working on sites with children or vulnerable adults. Blanket checking is forbidden. Certificate information should only be kept for as long as required to make the recruitment decision and no longer than 6 months (to allow for any queries). No photocopies or scans should be taken and the certificate remains the property of the individual it applies to and can only be retained with their consent. Details of the certificate such as date of issue, type of certificate, position for which the certificate was obtained, the unique reference number of the certificate, can be taken and maintained for as long as employment to which the certificate applies, continues.



Data Retention Policy – Jan 2025

		(Guidance on handling of DBS certificate information published by the Disclosure and Barring Service - https://www.gov.uk/government/publications/handling-of-dbs-certificate-information/handling-of-dbs-certificate-information)
--	--	--

We take compliance with this policy very seriously. Failure to comply puts both you and the organisation at risk.

The importance of this policy means that failure to comply with any requirement may lead to disciplinary action under our procedures which may result in dismissal.

If you have any questions or concerns about anything in this policy, do not hesitate to contact the responsible person or Directors.

This policy is the direct responsibility of Michael Finlay and will be reviewed annually.

For and on behalf of Ark Build Plc

Managing Director
22.01.2025