

Remuneration Policy Report

Due to the expansion of the Group and a change of Group board directors, the remuneration committee intend to update the remuneration policy to be approved at the AGM on 29 July 2020 for implementation for the year ended 31 March 2021. The policy table is set out below.

Future policy table

The following tables provides a summary of the key components of the remuneration package for executive directors:

	Summary of approach	Performance criteria
Salary	To provide competitive fixed elements of reward. Salaries are reviewed annually or when an individual changes position or responsibility.	Assessment of personal and corporate performance.
Benefits	To provide a range of cost-effective benefits which are in-line with the market. Benefits include: <ul style="list-style-type: none"> • Private Medical Insurance • Permanent Health Insurance • Life Insurance 	None
Pensions	Pension benefits are provided through a Group personal pension plan at 6% of salaries	None
Annual bonus	To incentivise and reward for achievement of in-year objectives linked to the performance of the individual and the Group 30% of annual salary.	10% of bonus is based on personal performance with a further 20% based on Group profits. Bonus payments are at the discretion of the remuneration committee. The minimum award will be nil and the maximum award will be at 30% of salary.
Share options	Awards of share options are made subject to an annual profit performance period. The maximum award is 30% of annual salary.	The performance criteria for the awarding of share options will be based on Group performance in excess of 5% year on year and are at the discretion of the remuneration committee.