

**Subject:** FW: 2017 and \*YOU - Employment Contracts & Related

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Dear All,

As you know, as part of the transition from RAN Ltd to JET Ltd on the 1<sup>st</sup> September this year, both employees and contractors migrated contracts of employment and contracting services to JET. This was done to protect both your employment and the business against recent litigation. These objectives have been achieved for us all.

It should be noted that this migration was done for strategic business reasons and was not intended to create a general forum for HR feedback regarding contract terms.

That said, whilst all of the RANSquawk team were migrated on the same terms as per their RAN contracts, the Leadership team concurrently agreed to utilise the opportunity to listen to the thoughts, ideas and opinions of the wider team and these were recently aggregated and shared with the Leadership Team via Nathan and Anita.

The resulting points raised have been extensive and far reaching.

Therefore, directly as a result of this feedback, in order to address these points and others holistically, for direction and value in the longer term, it has been decided that a new HR Programme is to be established in early 2017 and implemented from the start of the new financial year in April 2017. This programme will draw on the best practice experiences of leading organisations and companies and will be known as the \*YOU Programme.

The details of the 2017 \*YOU Programme (and the HR Infrastructure within it, including updated contract terms) will be wide reaching.

And whilst the terms of the offering will be ironed out in the next few months I can share the following intentions with you at this point:

1. **TUPE and length of Service** - Length of service will start from the date you joined RAN Limited and this same date will be honoured under JET. This is confirmed categorically in this instance as this an obligation under the TUPE (Transfer of Undertakings (Protection of Employment) act of 1981 and automatically covers this (excluding all else such as pension contributions).
2. **Contractual Notice Periods** - Full terms will be clarified next year but these will be altered in favour of staff, focused on rewarding those who have demonstrated loyalty and commitment to the company without over burdening the company's cost base.
3. **Contracts Terms and Titles** - A review of the current contracts and the job titles will be undertaken to define the organisational roles and that
4. **Vacation** - The ability to carry over holiday and / or take vacation longer than 2 weeks is likely to be included - but at the discretion of management and on a case by case basis. It likely remains that by default all vacation should be taken in the year it is allocated unless there is clear and valid reasons why not. An increased allowance for extended service is intended to be included with seniority and a 'duvet day' is likely to be included for all.
5. **Bonuses** - A clear and defined bonus timetable will be established. This will be semi-annual or yearly, and will come from a fixed bonus pot as has historically been the case (which = a % of the company's profits for the year). The weighting of allocations from this pot will be based very

distinctively on performance by individuals. With regards to this year's bonuses you will receive more correspondence in the next week or so.

6. **Pensions** – From 2017 all employees will receive a workplace pension – we have sought specialist advice on this and this will be provided and managed by this same external supplier.
7. **Healthcare** – We are currently investigating the costs of healthcare
8. **Gym** – This will likely continue to be provided by the company for all who wish to subscribe.
9. **Mobile Phone** – It is anticipated that a phone and / or a monthly allowance will be provided to senior members of staff in recognition of their progression at the company.
10. **Employee Referral Scheme** – It is anticipated that in the event someone refers someone else to the company and they are subsequently recruited then the referrer will receive a fixed referral bonus.
11. **Introductory Brokerage Commissions (IB)** – Consideration is being given to offer staff the opportunity to enhance their standard monthly income via IB payments – i.e. if you bring / refer clients and revenue to the company you will receive commission payments for this referral. It should be noted that our highest earner in the team is currently on an IB only contract.
12. **Share Scheme** – Whilst early days and there is organisational structuring still to address, it is being considered to offer an employee share scheme that would allow individuals to invest in the company in much the same way as many start-ups now do. These schemes also have significant tax advantages.
13. **Training** – We also intend to establish structured training programme(s) in the new year to support those who may wish to take their careers to the next level. The options and framework for this are to be considered as part of the upcoming appraisals process.

There will be more to follow in coming months as we continue to be committed to our objective to establish a streamlined / highly functioning / best practice organisation for the new financial year in April 2017.

Please feel free to feed back any comments to either Anita or Nathan or myself but in the meantime I hope the above demonstrates our commitment to listen and to establish a structured positive plan to support careers and teamwork at the company (whilst ensuring we remain flexible and lean) in order to capture the plethora of opportunities and rewards that we know exists for us in 2017.

It has been a tough year but we have made astounding progress in our legal actions and our defence of our company - there is now a very bright light at the end of the tunnel and I commend you all for your resolve – it has been exceptional.

My sincerest of thanks.

I look forward to a very exciting 2017.

Kind Regards  
George