



MINIMUM/LIVING WAGE POLICY AND PROCEDURE

Introduction

This Policy has been introduced to ensure Fox (Owmby) Limited's staff are paid fairly and in accordance with UK law. It is a criminal offence for employers to not pay an employee an amount equal to or above the National Minimum Wage / National Living Wage.

Purpose

The purpose of this Policy is to meet the legal requirements. The National Minimum Wage (Amendment) Regulations 2018 is the minimum wage per hour that any UK worker must legally receive and varies dependent upon age up to the age of 23, then the National Living Wage is the minimum wage per hour that any UK worker aged 23 or over must legally receive.

Scope

Whilst we acknowledge that Government Legislation has the primary responsibility to apply these payment rates, as a Company we recognise the important role we play as a business to ensure all staff employed by Fox (Owmby) Limited receive the National Minimum or National Living Wage.

This Policy is in place to ensure the Company pays in accordance with UK law and it affects all workers.

The Company Accountant is responsible for checking payroll on a weekly basis to ensure that the Minimum and Living Wage rates are being applied and to report any discrepancies to the Company Accountant immediately.

The Company Accountant is also responsible in ensuring that the rates are changed in line with Government notices issued.

The Company Accountant is responsible in ensuring that the salaried employees working hours are monitored to ensure that they do not breach the Minimum / Living Wage rates.

Principles

- For Fox (Owmby) Limited to meet its obligations as a Company to pay all staff the Minimum / Living Wage they are legally entitled to.
- To ensure Fox (Owmby) Limited always meets its obligations under the National Minimum Wage Regulations.
- For Fox (Owmby) Limited to comply with the National Minimum Wage Act 1998, the National Minimum Wage Regulations 2015, and the National Minimum Wage (Amendment) Regulations 2018.
- To ensure all staff are paid fairly and in line with UK law.

Not Included in Minimum Wage Calculations (this list is not exhaustive)

- Deductions for income tax and nics
- Paying back overpayment of wages
- Benefits in Kind
- Loans
- Reimbursement of business expenses incurred by the worker
- Deductions chosen by the worker for pension contributions or trade union subscriptions

Summary

Fox (Owmby) Limited are committed to ensuring that all employees are paid fairly and in accordance with UK law. If you have any questions regarding this policy or the National/Living Minimum wage please contact the Company Accountant.

Authorised by:
Managing Director