REMUNERATION POLICY FOR REMUNERATION COMMITTEE REMIT GROUP

1. Introduction

1.1 The Remuneration Committee is responsible for all issues in relation to senior staff pay and reward, including reviewing and making decisions on the remuneration, benefits and conditions of employment of the Vice-Chancellor’s Executive team and other senior leaders, the remit group. Remuneration Committee takes into account affordability and comparative information on the remuneration, benefits and conditions of employment in the University sector and elsewhere as appropriate. This will enable the University to:

- Recruit and retain the highest quality academic and Professional Services leaders
- Set appropriate performance targets and incentives for these leaders to develop the continued success of the University
- Effectively monitor the outcomes and the way in which they are achieved.

1.2 The Committee has agreed a Remuneration policy for the University designed to improve transparency of senior pay and to support and motivate our senior talent.

1.3 The Remuneration policy sets out the following overarching principles which guide the decisions taken by the Committee on Executive and senior remuneration:

- Clarity and transparency on how pay is determined, and the total compensation elements received.
- Reward exceptional effort and competency in current role through clear performance review measures that take account of team and individual effort.
- Ensure Gender underrepresentation and equality issues are considered in decision making.
- Ensure talent development and succession planning is an integral part of the reward process.
- Base reward decisions on current market data, Institutional performance and affordability.

2. The Remit Group

2.1 This policy applies to those within the remit group and currently covers:

- The Vice Chancellor
- Deputy Vice Chancellor and Provost
- Deputy Vice Chancellor
- Chief Operating Officer
- Registrar
- Pro Vice Chancellors
2.2 In addition, Deans and Senior Professional Services Directors on M4 salaries will also be considered by the Remuneration Committee. It is also intended that any staff member academic or professional services who is offered a total remuneration of £150,000 and above will be ratified by the Remuneration Committee before any formal offer is made. This decision can be made outside of committee for expediency and the Chair can take Chairs actions to agree if members of Remuneration Committee are not available.

3. **Total Remuneration**

3.1 The total remuneration for the remit group and other senior staff will be based on market data, generally on the market median. This data will be taken from the Russell group using two sources, the annual report on senior pay in the sector published by Universities and Colleges Employers Association (UCEA) and the survey of Russell Group Institutions conducted by Korn Ferry. Other appropriate market data will be sought as required including beyond higher education, for example international data, and will reference prevailing market levels.

3.2 Appointment or progression decisions above the market median will be based on a case by case basis with reference to exceptional performance, potential for flight in a buoyant market and desire to recruit an exceptional academic or senior professional services leader who will enhance the Universities reputation.

3.3 When determining the total remuneration for staff in the remit group the total reward element of the package including USS pension contributions or pay in lieu of pension should be considered including any other awarded benefit for example additional annual leave to ensure transparency and equity of reward.

4. **Annual performance review**

4.1 Each remuneration cycle will consist of objective setting by the Vice Chancellor (Chair of the Board of Trustees for the Vice Chancellor) or appropriate senior manager, the objectives will be team and individual should enhance the performance and resilience of the Institute and the individual and be related to the University strategy. Completion of the objectives will be measured regularly with a final report on performance going to the June Remuneration Committee to determine any pay award or pay enhancement. Recommendations made by the Vice Chancellor, Provost, Chief Operating Officer and Registrar for their direct reports will be considered.

4.2 Members of the remit group have no automatic right to the nationally agreed pay award and a decision will be taken each year in relation to awarding the national pay award to the remit group. This will be based on Institutional performance and affordability.

This policy was approved by the Remuneration committee in January 2019 and will be reviewed annually or as required.