

The purpose of this document is to provide guidance on the retention and disposal of documents (including “personal data” under the General Data Protection Regulation 2016/679 (“GDPR”), and the Data Protection Act 2018 (subject to royal assent, the “DPA”)) (together the “Data Protection Laws”). “Documents” in this context means all documents held or controlled by us in any format or media that are located in the UK.

As a matter of law, our documents (including books, records and financial reports) must accurately reflect the underlying transactions and represent the true state of the business. They are an essential part of doing business correctly, honestly and openly and protect us, our customers and those we work with. We must ensure that the record keeping of our documents is accurate, that we store them safely and for the time periods prescribed by the law and that we do not destroy or alter any information or data that must be kept for litigation, an investigation or other legal reasons. Equally, we must not retain documentation where the limitation period has expired and there is no legal justification for retention.

The retention schedule sets out the recommended retention periods for Minutes and Meeting records. The retention schedule is intended to enable users of this document to simply refer to the relevant type of document that they are interested in and then determine the relevant retention period from that schedule. If a document is not covered by any retention schedule, reference can be made to the items listed in the General Guidance section within the Records Management Policy in determining an appropriate retention period.

SBU/functions should refer to these retention schedules and the general guidance below in reviewing their current existing document retention and disposal practices.

The DPO within the SBU/function has the responsibility for establishing and implementing effective practices and procedures across it to give effect to this document.

Meetings and minutes

| Record description | Retention period | Form in which to be kept | Reason and comments |
|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Meetings of directors | | | |
| Agenda papers for board and board committee meetings | At least as long as the minutes of the relevant meeting, particularly where the papers are necessary in order to understand the minutes | Originals may be required if the minutes refer to a copy signed by the chairman for the purposes of identification | Note that it is better not to draft minutes that require agenda papers to be kept in this manner. |
| Board minutes (signed copy) | Permanently | Minute books should be kept in paper form for evidential reason | Signed originals should be entered in a minute book. |
| Board committee minutes (signed copy) | Permanently | Minute books should be kept in paper form for evidential reasons | Signed originals should be entered in a minute book. |
| Written resolutions of the board | Permanently | Minute books should be kept in paper form for evidential reasons | Record of written resolution (and/or signed originals) should be entered in a minute book. |
| Attendance record | If required to be retained by articles, permanently | As required by articles | If separate record not required by articles, the list of attendees in the minutes will be sufficient. |
| Register of directors' declarations of interests in transactions or arrangements | Permanently | In any form (including electronic) | A company may keep this register to record information that should be contained in the minutes of meetings of directors – the Companies Act 2006 does not require this register to be kept but if it is, the information in the register is treated as a subset of the minutes. |
| Sealing register | Permanently | In any form (including electronic) | As above. |
| Notices of general and class meetings (signed copy) | 12 years minimum. Life of the company if the notice is necessary to understand the minutes. | Original preferable | Business needs/evidence/in case of challenge to validity of meeting and/or resolutions by virtue of defective notice. |
| Circulars to shareholders (master copy) | 12 years minimum. Life of company if circular is necessary to understand minutes. | Original preferable | Same reason as above (circular deemed to be part of the notice). |
| Certificate of posting of notices | 2 years | Original preferable | Anyone who wishes to challenge the validity of a |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | | meeting on the grounds of a lack of notice is likely to initiate that challenge fairly soon after the meeting. |
| Minutes of general and class meetings | Permanently | From 1 October 2009, in any form (including electronic), although companies traditionally keep minute books in paper form for evidential reasons | Signed originals should be entered in the minute book. |
| Record of statutory written resolutions of company (otherwise than at general meetings); minutes of general meetings and details of decisions of sole member (where relevant) | At least 10 years from date of resolution, meeting or decision (as appropriate) | From 1 October 2009, in any form (including electronic), although companies traditionally keep minute books in paper form for evidential reasons | Statutory compliance ¹ /best practice. Note that a record of the resolution and the signatories must be entered into the minute book and signed by a director/secretary. |
| Proxy forms – no poll demanded | 1 month after meeting | Proxies may have been submitted in paper or electronic form | Best practice. |
| Proxy forms/polling cards – poll demanded | 1 year after meeting | Proxy forms should be retained in the format in which they were submitted. Polling cards should be in paper form | Best practice. |
| Results of a poll required to be made available on a website by a quoted company | 2 years after date it is made available on website | On website in electronic form | - |
| Report of an independent assessor on a poll | 2 years after date it is made available on website | On website in electronic form | - |

¹ s.355 Companies Act 2006