



Document Retention Guide

Disposal scheduling is an important aspect of establishing and maintaining control of corporate information and record resources to:

- minimise any potential business risk
- save costs by preventing storage of unnecessary records
- be in command of your information
- comply with the Data Protection Act 1998 and the Freedom of Information Act 2000.



Records Retention Schedule

All businesses are required to retain assorted documentation for a specified period of time by law however, the retention period varies dependent on the type of document.

Enclosed is a list of the recommended retention times for various business documents that may be used in a variety of organisations.

Warning!

Whilst every effort has been made to provide accurate information we cannot be held responsible for any errors or any misrepresentation that may occur. We would recommend consulting the Institute of Chartered Secretaries and Administrators, 16 Park Crescent, London W1N 4AH.who have published a short book on the subject.

Company Documents (Including Share Registration)

Board minutes - *permanently*

Board Committee minutes - *permanently*

Minutes of general and class meetings - *permanently*

Report and accounts signed copy - *permanently*

Notices of general and class meetings - *permanently*

Proxy forms/polling cards if no poll demanded 1 month, if poll demanded - *1 year after meeting*

Proxy Forms used at meetings convened by court - *1 year*

Register of members - *permanently*

Holders - *7 years after redemption of stock*

Forms of application for shares, debentures etc - *permanently*

Forms of acceptance and transfer - *permanently*

Renounced letters of acceptance and renounced letters of allotment - *permanently*

Renounceable share certificates (renounced) - *permanently*

Fully paid acceptance letters and fully paid allotment letters where lodged in exchange
for a certificate: - *1 year after date of ceasing to be valid*

Holders - *7 years after redemption of stock*

Forms of application for shares, debentures etc. - *permanently*

Forms of acceptance and transfer - *permanently*

Renounced letters of acceptance and renounced letters of allotment - *permanently*

Renounceable share certificates (renounced) - *permanently*

Fully paid acceptance letters and fully paid allotment letters where lodged in exchange for a
certificate: *1 year after date of ceasing to be valid*

Share and stock transfer forms - *permanently*.

Requests for designating or re- designating accounts - *permanently*

Allotment sheets (if used) - *permanently*

Redemption discharge forms or endorsed certificates - *7 years after date of redemption*

Forms of conversion - *7 years after date of conversion*

Signed Forms of nomination - *permanently*

Letters of indemnity for lost certificates - *permanently*

Stop notices and other court orders: *permanently*

Powers of Attorney copy to be retained - *permanently*

Paid dividend and interest warrants - *12 years after date of payment*

Cancelled share/stock certificates - *1 year*

Notification of change of address - *2 years*

Agreements and related correspondence

Major agreements of historical significance - *permanently*

Contracts with customers - *6 years after expiry*

Contracts with suppliers - *6 years after expiry*

Contracts with agents - *6 years after expiry*

Licensing agreements - *6 years after expiry*

Rental and hire purchase agreements - *6 years after expiry*

Indemnities and guarantees - *6 years after expiry*

Other agreements/contracts - *6 years after expiry*

Property Documents

Deeds of title - *permanently or until delivered to a purchaser on disposal*

Leases - *12 years after lease has terminated and all terminal queries settled*

Agreements with architects, builders, etc. - *6 years after completion of the contract*

Patent and trade mark records - *permanently*

Reports and opinions - *10 years*

Employee Records

Patent agreements with staff - *20 years after employment ceases*

Staff personal records - *7 years after employment ceases*

Personal records of company's senior executives - *permanently for historical purposes*

Applications for jobs — *unsuccessful up to 1 year*

Payrolls - *12 years*

Salary registers - *up to 5 years*

Salary revision schedules - *up to 5 years*

Tax returns - *permanently*

Expenses accounts - *7 years*

Labour agreements - *permanently*

Works council minutes - *permanently*

Time cards and piecework records - *2 years*

Wage records (including overtime details) - *5 years*

Medical records - *12 years*

Industrial training records - *6 years*

Accident books - *12 years*

Bank Records, Including GIRO

Cheques, bills of exchange and other negotiable instruments - *6 years*

Bank statements - *6 years*

Instructions to Banks - *6 years*

Technical and Research

Records and reports - *12 to 15 years after requirements have ended*

Drawings and other data - *12 to 15 years after requirements have ended*

Shipping documents

Outwards and inwards - *6 years after shipment completed*

Customs and Excise returns - *5 years*

Pension Records

All trust deeds and rules - *permanently*

Trustees' minute book - *permanently*

Fund annual accounts and Inland Revenue approvals - *permanently*

Investment records - *permanently*

Actuarial valuation reports - *permanently*

Contribution records - *permanently*

Records of ex-pensioners - *6 years after cessation of benefit*

Pension scheme investment policies - *12 years after final cessation of any benefit payable under the policy*

Group health policies - *12 years after final cessation of benefit*

Group personal accident policies - *12 years after final cessation of benefit*

Insurance

Public liability policies - *permanently*

Product liability policies - *permanently*

Employers liability policies - *permanently*

Other policies - *3 years after lapse*

Claims correspondence - *3 years after settlement*

Accident reports and relevant correspondence - *3 years after settlement*

Insurance schedules - *10 years*

Donations

Donation and subscription records, index of donations granted - *6 years*

Deeds of covenant - *12 years after final payment*

Correspondence re donations granted (not covenanted) - *1 year*

Correspondence re donations refused - *3 months*

Subscription records - *3 years after cessation of membership*

Transport Records

Drivers' log books - *5 years after completion*

Vehicle mileage records - *2 years after disposal of vehicle*

Vehicle maintenance records - *2 years after disposal of vehicle*

M.O.T. test records - *2 years after disposal of vehicle*

Registration records - *2 years after disposal of vehicle*