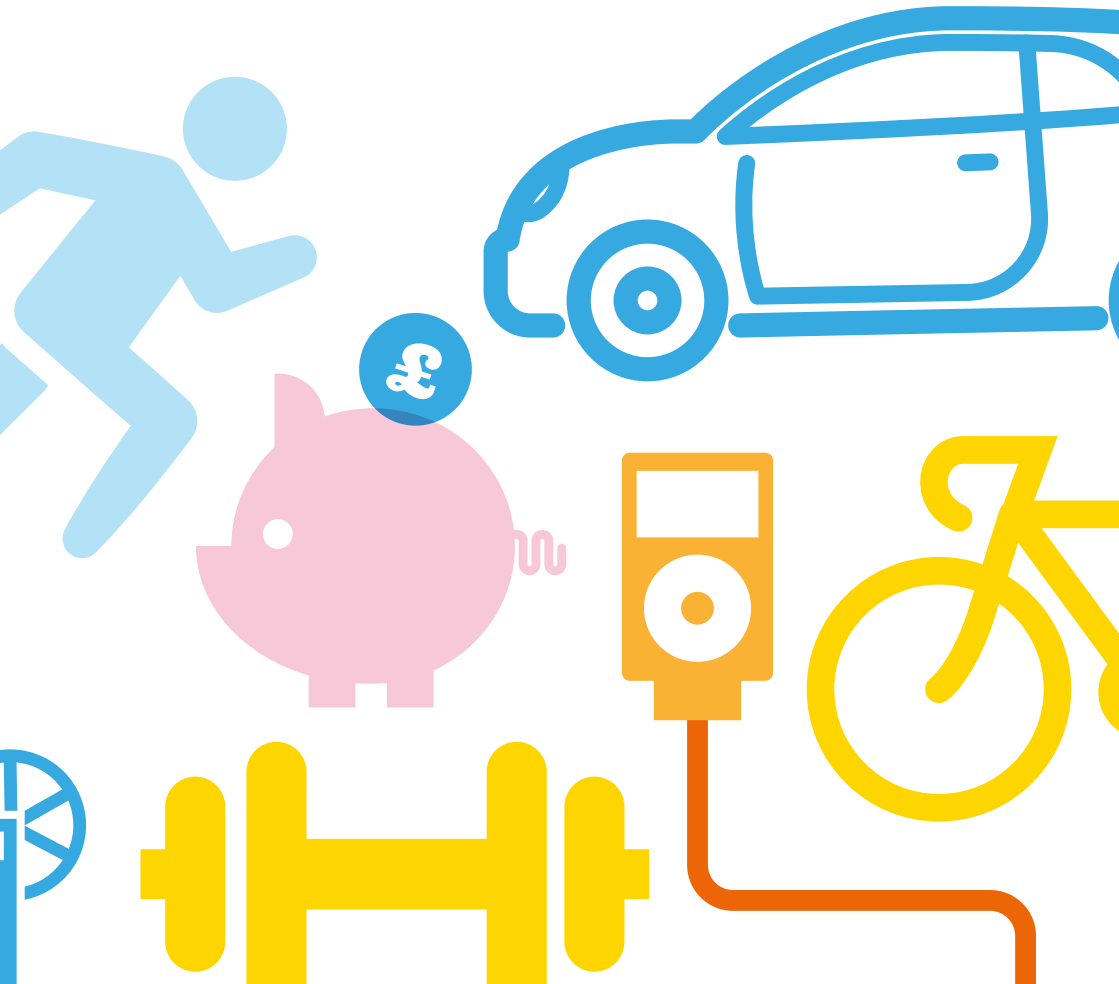




novatech

Your guide to

Worry Free Benefits



Cycle To Work



Cycle to Work provides you with the opportunity to purchase a bicycle and accessories. Getting to and from work in a more environmentally friendly way not only does your bit for the environment but is also a great way to sustain a fit and healthy lifestyle.

Whats the first step?

The employee chooses the cycle and cycle safety equipment they wish to purchase between £100 and £1000, cycle safety equipment includes, helmets, lights, locks and tools. Once chosen, the employee then completes the order form available from HR, detailing the exact goods they wish to purchase, amounts and supplier. Any reputable supplier may used but is subject to Novatech's approval.

Once approved a hire agreement will be prepared between the employee and Novatech. Once this is signed by both parties the goods will be ordered and the employee may start the hire of the bicycle with the deductions starting from the next available payroll.

What do I need to know?

To qualify for the tax and National Insurance advantage of this benefit, at least 50% of the use of the bicycle must relate to travel to and from work or for work purposes. The bicycle and accessories are owned by Novatech and loaned to the employee under a hire agreement for one year. After this time the bicycle may be transferred to the employee upon payment of a fair market value.

The tax charge you will pay on the worth of the bicycle at the end of the hire period is dependent on your tax band.

For example:
Bicycle's original worth = £1000. Worth of the bicycle after 1 year hire period = 25% of £1000 = £250. If you are a basic rate tax payer you will pay 20% on this £250 = £50. If you decide to leave Novatech during the hire period, you will be charged for the full remaining outstanding balance. This will be taken from your final pay

Tax and National Insurance:
This benefit is operated through Salary Exchange and is free of tax and National Insurance contributions.

Age of Cycle	Original price less than £500	Original price £500 +
1 year	18%	25%

Holiday Trading



Take the opportunity to have some extra time off to relax.

What options are available?

You can buy up to an additional 5 days holiday in units of one day. If you are a part time employee your entitlement is pro-rated depending on your FTE (Full Time Equivalent).

What do I need to know?

Any holiday bought must be taken from 1st January to 31st December and will be paid over the holiday year (that runs from Jan to Dec) in 12 equal installments.

For full time employees the price for a day's holiday is calculated as: $(\text{Enrolment Salary} / 260) = 1 \text{ day}$

For part time employees the price for a day's holiday is calculated as: $(\text{Enrolment Salary} / 260) / \text{FTE} = 1 \text{ day}$

Your salary is divided by 260 as this is the number of working days in a year.

To apply for your holiday trade, request a form from HR or access one from the Q drive – Benefits Folder.

Once completed and signed by your line manager, it is passed back to HR for processing.

Tax and National Insurance:

This benefit is not subject to Tax or National

Healthcare Cash Plan



The Healthcare Cash Plan gives you money back for a range of everyday healthcare treatments, including dental and optical treatments, chiropody and physiotherapy as well as hospital stays and consultations with specialists.

What options are available?

Once you have completed 6 months of service, you are eligible to receive cover for yourself as a core benefit entitlement. There is the option to add spouses or Children to your policy.

What do I need to know?

In order to make a claim, please complete the claim form included with your welcome pack and send it to Health Shield with any supporting documents (receipts, etc.) as required. You should send your claims directly to Health Shield, not via your adviser, therapist or anyone else.

Claim forms are available to download from the Health Shield website www.healthshield.co.uk or you can call Health Shield on **01270 588555** to request

Tax and National Insurance:

The value of your cover is free from National Insurance contributions but is subject to tax. This means you will be liable to pay tax on the cost of your chosen level of cover, and this value will be shown on your annual P11D form. Health Screening

Any deduction for spouses will not be subject to Tax or NI and deductions will be made under a salary sacrifice arrangement, which can be opted out from.

Dependants up to the age of 18 may be added to your cover free of charge and spouses may be added for a flat fee of £15.39 a month for the same levels of cover. To add either please e-mail HR with name, age and relationship to you.

one. The number is open for calls from Monday to Friday between 8.00am and 6.00pm.

Claim forms should be completed in full and returned to Health Shield at the following address:

Health Shield Friendly Society Ltd
Electra Way
Crewe Business Park
Crewe
CW1 6HS

Novatech Pension Plan



Novatech operates a pension scheme, in which, if you decide to contribute, Novatech will too.

What options are available?

Upon employment you will have been informed of your pension options. We operate auto enrollment and you will be sent information when you are enrolled direct from the pension provider. You are able to opt out of the pension plan, but if you wish to opt back in at any point, you will need to wait for the next available entry point.

If you are already a member of the pension scheme you will be sent periodic letters detailing your scheme by our pension provider, Aviva. If you require any further detail you can contact Aviva on 0845 366 6791, email on howcanihelp@aviva.co.uk or through their website at www.aviva.co.uk.

What do I need to know?

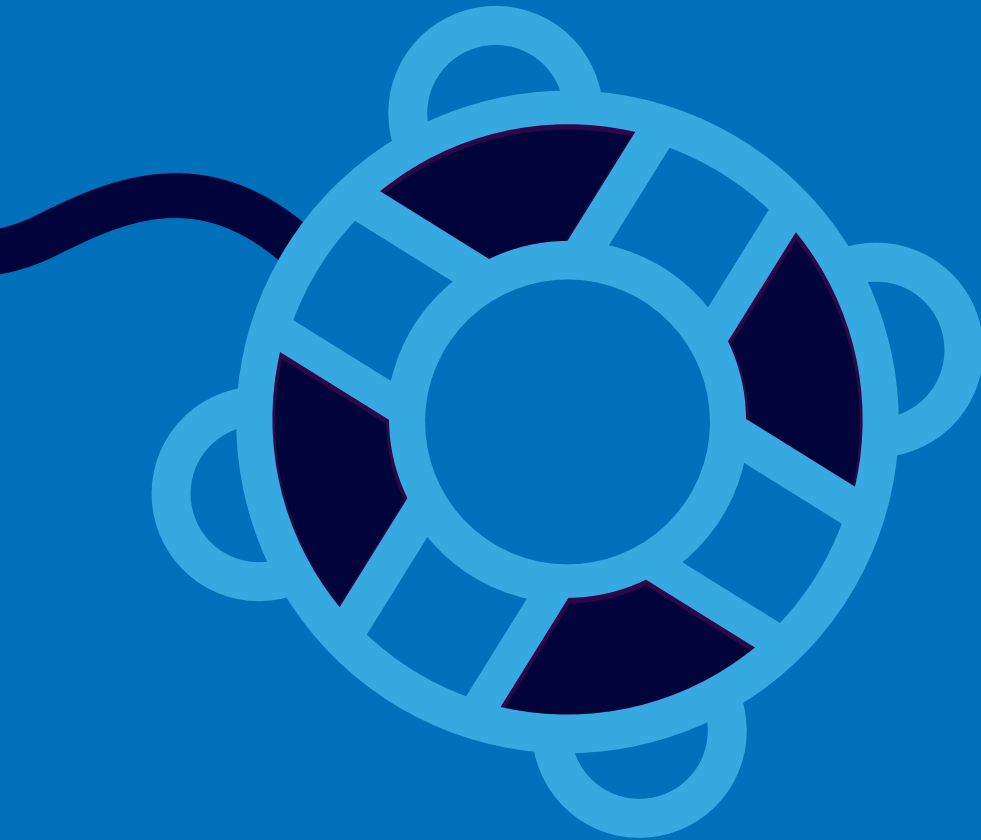
A pension is a great way to save for your future and your retirement. We would always advise you seek independent financial advice should you require help in deciding how best to manage your pension arrangements.

Tax and National Insurance:

Salary Sacrifice Option

This option is free from Tax and National

Life Assurance



Life Assurance gives your family financial support when they need it the most. Life Assurance provides beneficiaries of your choice with a lump sum in the event of death-in-service.

Life Assurance

What options are available?

You receive a core level of cover following three months service, equal to 4x your pay. This will be paid out to your chosen beneficiaries in the event of death-in-service.

You are unable to amend or add to your Life Assurance cover.

What do I need to know?

To select your chosen beneficiary all you need to do is obtain the 'expression of wish' form from HR. This form then needs to be printed off and returned to your HR representative.

Cover is available for employees over the age of 65 but is subject to underwriting.

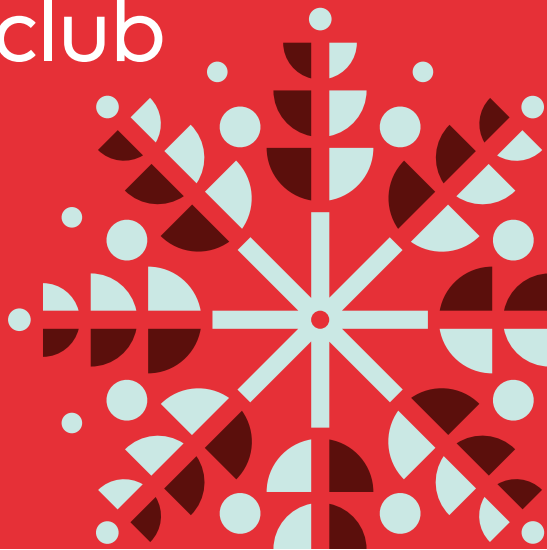
There is a free cover limit of £1.25m. Any amounts over this are also subject to underwriting.

Tax and National Insurance:

This benefit is free from Tax and National Insurance contributions.

Christmas club

Save for Christmas
with the Novatech
Christmas Club



Staff discount



What do I need to know?

- You must be employed by Novatech on a permanent contract to open an account.
 - A minimum of £20 to be deposited monthly.
 - The amount will be deducted from your salary at source on a monthly basis, post tax and NI.
 - You can change the amount to be saved by giving 30 days' notice in writing to HR.
 - This scheme is offered to permanent employees of Novatech only and cannot be extended to friends or relatives.
- If you leave the Company, any monies saved via the Christmas Club will be paid to you in your final salary.
 - There will be no interest paid on any savings.
 - You can stop the payments at any time, however, it is important to note that if you stop payments the amount that has been saved will not be paid out until November in line with the rest of the scheme.
- 30 days written notice is also required to stop payments.

What do I need to know?

After 3 months of service, you will receive staff discount on products that you purchase through Novatech. One major purchase can be made per month at cost price plus VAT.

The limit is set at £500 maximum*. The sale request is to be emailed to staffsales@novatech.co.uk and paid for on collection (no payroll deductions are applicable).

*Higher value orders may be passed at the Finance Directors discretion.

Benefits matrix

Benefit	Permanent employee	Casual employee	Qualifying Service	Joining period	Opt-out required
Christmas Club	Yes	No	On joining	Anytime	No
Cycle to Work	Yes	No	3 months	Anytime	No
Healthcare Cash Plan	Yes	No	6 months	Anytime	Yes
Holiday Purchase	Yes	No	On joining	November/December	No
Life Assurance	Yes	No	3 months	Anytime	Yes
Novatech discount	Yes	No	3 months	Anytime	No
Pension	Yes	Yes	Auto enrolment or on request if you have opted out.		Yes

**For more information
please contact HR**