
TERMS OF REFERENCE AND MEMBERSHIP OF THE REMUNERATION COMMITTEE

Informed by relevant legislation, and taking into consideration appropriate internal & external advice, good practice, and market-related information, the Remuneration Committee, which reports to the Board of Governors, shall:

- 1 Determine the remuneration, performance criteria and terms and conditions of employment of the Vice-Chancellor.
- 2 Determine the remuneration and all aspects of the terms and conditions of
 - i) all senior post-holders that report to the Vice-Chancellor; and
 - ii) Board appointments, eg the Clerk to the Governorsand report them annually to the Board via the first Remuneration Committee meeting of each financial year.
- 3 Determine the scheme for, and periodically review the appropriateness of, levels of remuneration of staff on management contracts and monitor its operation.
- 4 Approve any severance arrangements of the Vice-Chancellor, Clerk to the Governors and senior post-holders. Severance arrangements at Vice-Chancellor level will require the formal recorded approval of both the Chairman and Vice-Chairman of the Board of Governors. Severance arrangements of designated senior post-holders will require the formal recorded approval of both the Chairman of the Board of Governors and the Vice-Chancellor.
- 5 Approve the severance arrangements of other senior staff* and all staff members where these arrangements are in excess of £75k gross cost to the University.
- 6 Receive a cumulative report at each meeting of all severance arrangements, settlements and payments and make an annual report to the Board.
- 7 Undertake other relevant tasks referred to it by the Board of Governors.

Frequency

- 8 The Remuneration Committee shall meet ideally four times per year.

Membership

- 9 Membership of the Remuneration Committee comprises at least four members. All members will be independent and may include an external co-opted member. The Chair of the Remuneration Committee shall be a Governor other than the Chairman of the Board of Governors.

Clerk

10 The Clerk to the Governors shall be the Clerk to the Remuneration Committee.

* 'senior staff' comprises those whose annual remuneration is at, or in excess of, an annual amount prescribed by HEFCE (currently set at £100k).