



Retention and Disposal of Documents and Data Policy

December 2022

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NOCTON PARK MANAGEMENT LTD

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Nocton Park Management Ltd will hereinto be known in this policy as 'NPML'

1. INTRODUCTION

- i. The Board of Directors of NPML recognises that the efficient management of its records is necessary to comply with its legal and regulatory obligations and to contribute to the effective overall management of the company.
- ii. This policy provides the policy framework through which this effective management can be achieved and audited.
- iii. This policy applies to all records created, received or maintained by NPML in the course of carrying out its functions. This is in regard to the Board of Directors and its Managing Agent.
- iv. Records are defined as all those documents which facilitate the business carried out by NPML and which are thereafter retained (for a set period) to provide evidence of its transactions or activities, with the community of Nocton Park and external stakeholders.
- v. These records may be created, received or maintained in hard copy or electronically. A small percentage of the records may be selected for permanent preservation as part of the community's archives and for historical research.

2. RESPONSIBILITIES OF THE BOARD OF DIRECTORS OF NPML

- i. The Board of Directors has a corporate responsibility to maintain its records and record management systems in accordance with the regulatory environment that it operates in. The ultimate responsibility of the management of the records of NPML lies with the Board of Directors.
- ii. The day to management of the records and the person with responsibility for the implementation of this policy is the Managing Agent; they are required to manage NPML's records in such a way to promote compliance with this policy so that information will be retrieved easily, appropriately and in a timely manner.
- iii. The Managing Agent must ensure that the records for which they are responsible are accurate and are maintained and disposed of in accordance with NPML's records management guidelines.
- iv. It is strongly advised that individual directors do not hold NPML records in hard format and if they do so, they should be aware they are personally responsible for the security of such documents. They should arrange for the destruction of said records in a proper manner as soon as they hard copies are not needed.
- v. In regard to electronic records, directors and the managing agent should not as a matter of course and routine, save any electronic records on personal devices. They



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should ensure that any electronic records are saved on the approved cloud storage of which access is strictly controlled.

- vi. If any records are temporarily saved on personal devices by the Board of Directors or Managing Agent, they must ensure that these devices have adequate security access and virus protection and should ensure that these records are transferred to the cloud storage of NPML as soon as possible. Any records then held by the Director or Managing Agent should then be deleted properly.
- vii. If any Director or Managing Agent leaves the role, they are required within 72 hours, to ensure all NPML records are transferred to the cloud storage and then deleted from their personal devices.
- viii. All directors and Managing Agents are encouraged to regularly undertake a review of any NPML records they hold on personal devices and transferred to the NPML cloud storage as and when appropriate.

3. REASON FOR RETENTION SCHEDULE

- i. NPML does not fall under the Freedom of Information Act 2000 but it must retain certain company records according to other record keeping legislation as well as HMRC directives.
- ii. The retention schedule lays down the length of time which the record needs to be retained and the action which should be taken when it is of no further administrative use.
- iii. The Managing Agent is expected to manage the current record keeping systems using the retention schedule and to take account of the different retention periods when creating new record keeping systems. This retention schedule refers to record series regardless of the media in which they are stored.

4. RETENTION OF DOCUMENT SCHEDULE

- i. Financial and statutory records

Document	Minimum Retention	Reason for retention
Signed Minute Records of Board Meetings	Six years	Company operations
Signed Minute Records of AGM Meetings	Six years	Company operations
Annual Accounts	Six years	Company operations



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Bank statements	Six years	Audit/management
Cheque book and Paying in stubs	Last completed accounts completion	Audit/management
Quotations	One year	Company operations
Paid invoices	Six years	Audit
Insurance policies	Whilst valid	Audit
Certificate of Employers Liability	40 years	Audit/legal
Certificate of public liability	40 years	Audit/legal
Covenants between NPML and community properties	Indefinite	Legal Enforcement

ii. Administration and operational data

Document	Minimum Retention	Reason for retention
Formal property records to whom NPML has a covenant or lease relationship	As long as the relationship exists	Asset Management
Informal property records to whom NPML has a covenant or lease relationship	Three years	Company operations
General information	Twelve months	Company operations
Routine correspondence & e-mails	Twelve months	Company operations



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5. DESTRUCTION OF DOCUMENTS

- i. All documents that are due to be destroyed in line with the Retention Schedule in Point Four should be destroyed in a format that is acceptable under guidance from the ICO
 - ii. Documents that are due to be destroyed must be shred in a cross-cut shredder or by a commercially licensed document shredding business
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