

## **Statement by SEEDA 25<sup>th</sup> August 2011 on Compensation payments for staff losing their jobs**

All exit payments to SEEDA staff losing their jobs have been made in strict accordance with the Government's Civil Service Compensation Scheme. The scheme is overseen by the Cabinet Office and we – like other Regional Development Agencies - have implemented it strictly, as instructed to by the Government. The scheme was amended by Government in December 2010 which means that redundancy payments being made to staff after December 2010 are substantially reduced. Details of the number of staff and exit payments in the financial years 2009/10 and 2010/11 are available on our website. Where individuals made redundant opt to take early retirement in accordance with the Principal Civil Service Compensation and Pension Schemes, the total pension costs up to the age of 60 are included in the single figure. Depending on what pension scheme individuals belong to, this may include any pension lump sum payable under the particular scheme, as well as annual pension payments.

SEEDA has tried to keep staff in employment, and thereby reduce the costs of closing the Agency, through transferring economic development functions. A total of 29 staff have been transferred to other organisations to date, and we expect at least another 20 to transfer, such as staff going to the Homes and Communities Agency in September with SEEDA's land and property assets.

Oona Muirhead, Chief Executive of the South East England Development Agency, said:

“I am proud of our employees who have remained professional and fully committed to supporting economic development in the South East and completing the closure of the Agency, whilst facing imminent redundancy and an uncertain and anxious future as they look for new employment.”

SEEDA

25<sup>th</sup> August 2011