

COVID -19

Springfield Properties Action Plan Update



26th March 2020

Dear All,

This will be the last daily update for a while. From now I will update you when I need to communicate something with you.

We are very much in hibernation mode now and the main thing we all need to do is stay at home and reduce the spread. The actions we have taken will help save lives, a very sobering thought!

Over the next couple of days we will be sending letters with regards to Furlough pay. All we know at present is that it will be either 80% of your basic pay or a maximum of £2,500 per month. Once on Furlough you are effectively on a leave of absence and this is an alternative to redundancy. We advise that Holidays cannot be taken in this period although if it is a prolonged period this may change. All pre-booked holidays are therefore effectively cancelled.

Regardless of what advice comes out we have decided to continue with the Employer contributions to your Pension at the same amount as before. We are assuming all employee contributions will cease however if you want us to continue with these then please contact HR or payroll. I am unsure of exactly how this will work but you have my commitment that it will.

In normal circumstances I would never give out financial advice but in this case things are different. I would advise all you who are seeing a reduction in income to look into whether you can take a mortgage holiday, delay car finance payments, delay loan repayments, delay credit card payments. Ask for a reduction on Sky etc. anything is up for grabs.

Most importantly I end with another reminder that the best thing you can do over the next few weeks is stay safe and stay away from others.

Take Care

Innes