



Limited Record Retention Policy	V 1.1	16/01/2025
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## **Hot Hatches Limited Record Retention Policy**

**Effective Date:** 16/01/2025

**Review Date:** 16/01/2026

### **1. Purpose**

The purpose of this policy is to establish guidelines for retaining, managing, and securely disposing of records at Hot Hatches Limited. This policy ensures compliance with:

**Financial Conduct Authority (FCA)** requirements.

**Finance & Leasing Association (FLA)** standards.

**UK General Data Protection Regulation (UK GDPR)** and the Data Protection Act 2018.

### **2. Scope**

This policy applies to all employees, directors, contractors, and third-party service providers handling records for Hot Hatches Limited. It covers all records, including customer information, financial data, employee records, and operational documentation, in physical and digital formats.

### **3. Regulatory Requirements**

#### **3.1 FCA Requirements**

Retain records sufficient to demonstrate compliance with applicable FCA rules.

Retain financial transaction and compliance records for **at least 5 years**.

Ensure records are readily accessible for regulatory audits and investigations.



### **3.2 FLA Standards**

Maintain records to evidence compliance with the FLA Code of Conduct.

Ensure finance agreements and supporting documentation are retained for audit purposes.

### **3.3 UK GDPR**

Retain personal data only for as long as necessary for the purpose for which it was collected.

Delete or anonymize personal data when retention is no longer required, unless legal obligations dictate otherwise.

Implement appropriate technical and organizational measures to protect stored records.



## 4. Record Retention Periods

The following retention periods apply unless otherwise specified by legal, regulatory, or contractual requirements:

### **Record Type**

### **Retention Period**

### **Reason**

Customer Identification Records - 5 years after the end of the business relationship

FCA, Anti-Money Laundering Regulations

Finance Agreements - 6 years after agreement completion

FLA, Contractual Obligations

Transaction Records - 5 years from transaction date

FCA, Audit and Reporting Requirements

Customer Complaints - 5 years after resolution

FCA DISP (Dispute Resolution) Rules

Marketing Preferences

Until consent is withdrawn or data is no longer needed

UK GDPR, Consent-Based Processing

Employee Records - 6 years after termination of employment

Legal and Tax Compliance

Health and Safety Records - 3 years after the event

Health and Safety at Work Act -

Financial Records (e.g., invoices) - 6 years from the end of the financial year

HMRC and Companies Act 2006

Vehicle Sales Records - 6 years after sale



## **5. Data Protection and Security**

### **5.1 Access Control**

Restrict access to records to authorized personnel only.

Regularly review and update access permissions.

### **5.2 Storage**

Store physical records in secure, locked locations.

Protect digital records using encryption, firewalls, and password protections.

### **5.3 Backup and Disaster Recovery**

Maintain regular backups of critical records.

Implement disaster recovery plans to ensure business continuity.

### **5.4 Secure Disposal**

Shred physical records or use a certified disposal service.

Use secure data deletion software to permanently erase digital records.

## **6. Roles and Responsibilities**

### **6.1 Record Owners**

Ensure records are accurate, complete, and updated as required.



## **6.2 Data Protection Officer (DPO)**

Oversee compliance with UK GDPR, including retention and secure disposal.

Conduct regular audits of record retention practices.

## **6.3 Senior Management**

Approve the retention policy and ensure sufficient resources are allocated for compliance.

## **7. Monitoring and Review**

Conduct annual reviews of record retention practices to ensure ongoing compliance with regulatory and legal requirements.

Update this policy following significant legislative or regulatory changes.

## **8. Breach Management**

Investigate and report any unauthorized access, loss, or destruction of records to the DPO.

Notify the Information Commissioner's Office (ICO) within 72 hours of a personal data breach, if required by UK GDPR.

## **Approval and Acknowledgment**

This Record Retention Policy has been reviewed and approved by the board of Hot Hatches Limited. All employees must confirm they have read, understood, and agree to comply with this policy.

