



Annual share plans symposium – June 5

The **Esop Centre's Share Plans Symposium 2025** is just three weeks away, but there is still time to reserve your place at the event in the London offices of Baker McKenzie, 280 Bishopsgate, London EC2. The in-person session will run from 13:15 on Thursday, June 5 2025.

The symposium will be kicked off by keynote speaker Dr Raj Persaud, consultant psychiatrist and Emeritus Visiting Gresham Professor for Public Understanding of Psychiatry. He will explore the link between employee ownership and engagement.

The event features three panels. Speakers will discuss points arising from their presentations before throwing the debate open to delegates. A fourth panel will be dedicated to a plan issuer case study, presented at the in-person session only.

Programme guide

13:15 - arrivals (light lunch available)

13:45 – Chairman's welcome

13:50 – Keynote speech - **Dr Raj Persaud** - Employee Share Ownership from a Psychological Perspective

14:00 – Baker McKenzie's speech, including intro to first panel.

14:15 – 1st panel – Executive Remuneration Landscape

14:50 – 2nd panel - Employee Share Plans In SME/Private Companies

15:25 – tea break

15:50 – 3rd panel - All-employee and Global share/stock ownership plans

16:25 – 4th panel – Plan issuer case study: Launching a share plan –presentation at live event only

17:00 – Closing remarks

17:10 – *newspad* All-Employee Share Plan Awards presentations

17:30 – Reception

18:30/19:00 – finish

The symposium will finish around 17:10 with the announcement and presentations of the *newspad* All-Employee Share Plan Awards to nominees attending - followed by a celebratory reception.

Supporting materials for the in-person event - the speakers' pre-recorded presentations – are being broadcast as webinars during May. The recordings will be made available to symposium participants in the week leading up to the in-person session on June 5.

Admission rates:

*Delegates from **plan issuer companies** will be admitted **free** of charge.*

Practitioners- Members: £450 (Non-members: £800)

Trustees- Members: £400 (Non-members: £650)

Multi-booking discount: 50% off cost of ticket for your third delegate.

**All prices are subject to UK standard rate VAT*

The organisers reserve the right to alter the programme as necessary.

To reserve your place, please send names and email addresses of your delegates to events@esopcentre.com, or complete the booking form in the **event brochure**.

The Esop Centre thanks Baker McKenzie for hosting the 2025 Share Plans Symposium

**Baker
McKenzie.**



The 17th *newspad* all-employee share plan awards

Photo by Myriam Zilles on Unsplash



The results of the 17th edition of the Centre's *newspad* awards will be announced after the symposium's closing remarks, when Centre president, Malcolm Hurlston CBE and special guests will present awards to the winners, before a celebratory reception. Thank you to everyone who entered. We're looking forward to celebrating your achievements.

Esop Sofa webinar—June 18 AGMs, Remuneration Policy & Share Plan Design

The next Esop Sofa webinar will be at 11:00am on Wednesday June 18. The Esop Centre's panel of experts will look at recent AGM reports from UK listed companies, to see what changes are coming through in remuneration policies and share plan design to reflect the recent updated guidance from institutional investors – and look at how those updates may be shaping the development of share plan implementation. Panellists from Tapestry and Deloitte will be joined by Centre chairman Robert Pay who will moderate. There will be plenty of opportunity to put questions to the panel.

Registration is now open.





Why employee share ownership still matters in 2025

The Centre's newly updated report, *Why Employee Share Ownership Matters* reaffirms the significance of employee share ownership plans. It provides a comprehensive update on the economic, social and policy case for employee share ownership.

Key takeaways:

- ⇒ **For businesses:** Esops improve recruitment, retention, productivity and resilience—especially during economic downturns.
- ⇒ **For employees:** Share ownership delivers financial rewards, enhances engagement and strengthens influence in workplace decision-making.
- ⇒ **For society:** Esops support sustainable communities, reduce inequality and align closely with the UN's Sustainable Development Goals.
- ⇒ **For policymakers:** Education, taxation, legislation and research are vital levers to foster employee ownership at scale to enhance economic productivity and innovation.

Backed by decades of research and practical success stories, the report challenges governments and businesses to move beyond narrow tax discussions and embrace the broader societal and economic benefits of shared ownership. Employee share ownership is overlooked as a way of addressing the UK's current productivity problems.

The authors wish to thank Adam Green and Jennifer Rudman of Equiniti for their recent research with the Purpose Coalition cited in the report.

Read the report: <http://www.esopcentre.com/documents/4085>



Why Employee Share Ownership Matters



May 2025

 EsopCentre





CENTRE MEMBERS' COMMENT:

Death, Tax, Sacrifice and Share Plans

Death and taxes are our only certainties. Yet we endeavour, nonetheless.

Within our struggle, share ownership is on the rise and is now part of our vanilla economic life, both for the executive top talent and broad-based employees. Another phenomenon was the swift rise of salary sacrifice plans in recent times. The aim was to exchange salary for a similar value lower taxed benefit. But unsurprisingly, since 2017 HMRC taxes people on the highest value, the benefit received, or the cash forgone by a sacrifice arrangement. A few exemptions apply for pension contribution/advice, cycle schemes, low emission vehicles and employer supported childcare. Employer shares are not on the list.

Employee Share Benefits

Employee shares plans are not shortchanged, however. Instead, tax favoured plans apply including CSOP, EMI, Sharesave and SIP. But still, and outside the tax-favoured SIP, any arrangement sacrificing salary to obtain employer shares may be taxed upfront in full.

However, to trigger this tax outcome, a contractual arrangement to swap salary for something else is needed. Where that is not the case the tax rules do not bite.

For example, when an employer can use discretion over value to be paid to an employee, which can be delivered in shares on a tax favoured basis. Discretionary payments, bonus or otherwise, are a key focus here.

At the outset of the pandemic, some companies suffering a material diminution in their cash income stream but keen to retain key staff, did enter into bespoke arrangements for salaries to be reduced or sacrificed. Separately, individuals were granted incentives in the form of share awards, which were not taxable upfront, but only on the future delivery of the shares, which was typically conditional on a number of factors.

This is slightly different – salary was not swapped for anything; it was merely sacrificed. The relevant individuals were separately incentivised to remain in the business through a share award.

Employee Shareholding Requirements

The requirements for employees to obtain shares in the UK are:

- ⇒ Executive Share Ownership Guidelines or “SOGs” for directors of listed companies.
- ⇒ Annual bonus deferred into shares, mainly top earners; and
- ⇒ Financial Services bonus investment in shares or instruments rules.

A typical Share Ownership requirement is for a director to acquire shares worth two times base salary over a five-year ramp-up period. This equals buying shares worth 40 percent of salary each year. SOGs do not typically specify the run rate of acquisition, nor the sources of money used to buy the shares. The general intent of institutional investors is that these should increase as incentive pay gets bigger. Bonus deferral into shares is also commonly seen. For listed company directors and material risk takers in financial services among others.

Tax Efficient Structuring of SOGs and Bonus Deferred into Shares

SOGs and share bonus deferral unfold in the UK using various mechanics. For high earners annual bonus payments can be significant. Typically, bonus is discretionary and so a pause-step to consider equity delivery is appropriate. Deferred bonus into shares is often delivered as ZEPOs (Zero Exercise Price Options), which have no exercise price and so in economic terms are free shares. But these are income taxed in full on exercise. No CGT treatment applies because shares were not held over the option's life. That happened only from the point of exercise onward.



Death, Tax, Sacrifice and Share Plans, more...

But this is not a bad outcome. Extra income tax (i.e., over and above what would have been paid had the bonus value been paid out in cash) applies only if there is a rise in share price. If instead the shares go down, the tax is less. So, there is a tax shield for the first part of the share price loss. And using ZEPOs rather than - for example - restricted stock units, can give individuals a degree of choice as to when the tax charge is triggered as they can choose when to exercise the option. This can help an individual who is perhaps moving into a lower tax bracket (e.g., on retirement or moving to a part-time role).

- ⇒ Step one is for companies to review the bonus deferral mechanics and ensure this operates tax smoothly.
- ⇒ Step two is for companies to reframe the basic delivery mechanic, maybe tweaked to deliver CGT for share price gains. It is possible to deliver deferred bonus shares as upfront restricted shares and make any appropriate tax elections to pay income tax on the full value of the shares at the point of delivery. This ensures that any future share price gain during the deferral period will fall within the CGT regime, at a potentially lower rate. (Alternative structuring involving a CSOP or JSOP may also be something for companies to consider in the right context - both potentially for deferred bonus and also for long-term incentives but is not aligned with current market practice in the listed environment, given the additional complexity and noting that costs, including dilution costs, will typically be higher).

Tax structuring top executive pay for listed companies is objectionable generally, but in this case the greater good is served. It allows executive share investment to unfold unfettered by side-bar tax concerns.

Until recently, proxy advisors and institutional investors siloed consideration of share exposure rules. Equity in LTIP, equity SOGs and equity bonus deferral were each distinct for box tick purposes.

The Investment Association PoR 2025 helpfully conjoined thinking on SOGs and bonus deferral. The aim overall is for executives to have strong alignment interest with shareholders. The focus instead is on whether shares have vested and/or are subject to further performance conditions.

Yet these arrangements need to be viewed from their economic fundamentals. All should count for compliance purposes.

This Investment Association insightful approach should extend fully to all those who govern the equity rules and their delivery mechanics.

All companies should review their equity delivery mechanics to ensure tax leakage does not dim the incentive impact of their share incentives.

While death and tax are inevitable, the future remains bright.

Authors:

*Damian Carnell, founder-director, **Corpgro**, and Suzannah Crookes, legal director, **Tapestry Compliance**.*



The compensation connection

Baker McKenzie has published new posts on its blog site *The compensation connection*. Topics include partial foreign exchange deregulation and implications for stock options/ESPPs in Argentina, new SEC guidance on clawback-related disclosure, exemption from securities filing requirements significantly expanded in Japan and [share reporting deadlines in Australia and the UK](#).

Directors' remuneration and audit – the impact on UK-listed companies

In an insight into the UK Companies (Directors' Remuneration and Audit) (Amendment) Regulations 2025 that were put before parliament April 3 2025, **EQ** provided detail on the proposed changes aimed towards introducing greater flexibility and simplifying the remuneration reporting requirements for LSE listed company directors. Topics covered include simplification of the directors' remuneration report, removal of vesting and holding period disclosure requirements, greater flexibility in director payments and [the impact on UK-listed companies](#).

What's in the Employment Rights Bill?

Lewis Silkin's updated *dashboard* clarifies how the Employment Rights Bill will transform employment law. The dashboard can be navigated by topic, and details the current legal position, [proposed reform changes and next steps in the process](#).

'Significant' changes to employment law in Northern Ireland move closer

Changes to employment laws in Northern Ireland have moved closer after the Department for the Economy released its response to the recent 'Good Jobs' consultation and confirmed the proposals which it intends to take forward.

[The proposals](#) – set out under four themes of terms of employment, pay and benefits, voice and representation and work-life balance – will align Northern Ireland's employment laws with those applicable in Great Britain in a number of areas, but will also leave significant divergence.

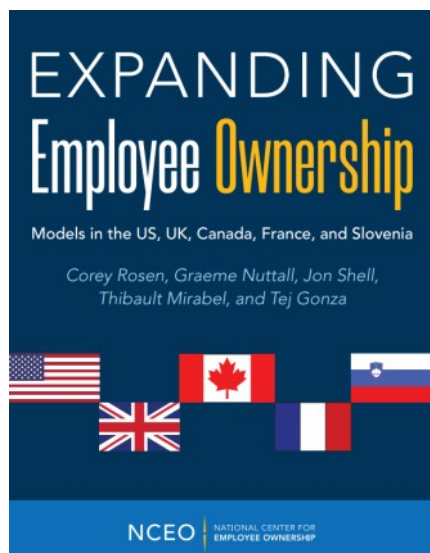
Pinsent Masons looked at [what employers in Northern Ireland can expect from the reform package](#), which has emerged from the consultation exercise last year, including how policymaking in this devolved area will align or diverge with upcoming changes in the UK government's Employment Rights Bill, which will largely not apply to Northern Ireland.





NCEO paper compares employee ownership models in five countries

A new NCEO paper, **Expanding Employee Ownership: Models in the US, UK, France, Canada, and Slovenia** explores the five leading models for trust-based employee ownership. According to NCEO holding employee ownership in a trust, rather than individually owning shares, tends to be the most sustainable form of employee ownership. Companies generally need tax or other incentives to create and fund the plans for employee ownership to grow. Employee ownership is more likely to be widely adopted in forms that are funded in whole or in part by the company, rather than just by employees. These five models are the only legislatively supported models that combine all these features.



Reforming stamp taxes on shares moves forward

Macfarlanes has prepared a short overview of the proposals to modernise stamp taxes on shares. It provides points for discussion including territorial scope, charging point, payment (accountable) date, secondary transactions – transfer of partnership interests out of scope **and consultation on 1.5 percent SDRT charge.**



Don't miss the July 6 2025 deadline to file your annual share plan returns

MM&K reports that annual returns cannot be filed in relation to an employee share plan or arrangement unless that plan or arrangement has first been registered via the PAYE online services portal. As part of the online registration process, plans that benefit from tax-advantaged treatment in the UK **need to be formally 'self-certified' with HMRC.**



Staff layoffs in UK gain pace amid Trump tariff turmoil and labour cost increases

The Guardian has reported that employee layoffs increased in April. Demand for staff has been trending downwards over the past 18 months across the UK but Donald Trump's tariffs, the rise in national living wage and national insurance contributions have caused employer confidence to fall to levels not seen since the Covid lockdowns. "An index of employment fell from +13 in the last quarter to plus eight in the latest quarter. The balance tumbled furthest in the public sector, which fell into negative territory, from plus three to minus four. In the private sector, **retail companies were the worst affected.**"

Business groups urge changes to workers' rights bill

The *BBC* reported that the British Chambers of Commerce, Confederation of British Industry, Institute of Directors, Federation of Small Businesses and Make UK have joined in a "rare intervention" calling for changes to the government's Employment Rights Bill, as "its current form could hit growth at an uncertain time for the UK economy". The business groups have written an open letter stating support for "the government's core aims of improving productivity, wages and workers' rights" but have warned that the Bill could **"damage growth and employment, undermining the government's own goals"**.

UK must 'do everything' to rebuild trade with EU, says Bank boss

The Bank of England governor Andrew Bailey is urging the UK to "rebuild" its trade relationship with the European Union. He said reversing the post-Brexit hit to UK-EU trade would be "beneficial". Its US trade deal has left space for the UK to pursue a veterinary agreement with the EU, including alignment

on standards in order to lower post-Brexit red tape on food, farm and fish exports. The government is currently in talks with the EU – the UK's largest trading partner – on its plan to reset its trade and security relationship ahead of a summit later this month, **the BBC reported.**

Oberon Investments expands employee share plan

Investing.com reports that Oberon Investments Group has acquired and allocated shares for company employees under its Share Incentive Plan. "The SIP Trustees, Global Shares Trustees (UK) Limited, purchased 114,660 Partnership Shares on May 6 2025, at a price of £0.047 per share, amounting to a total cost of £5,389.02. These shares were allocated to employees who participated in the SIP during April 2025."

Additionally, "the SIP Trustees acquired an equal number of Matching Shares at the same price and cost, which were also distributed to participating employees on a one-to-one basis with their Partnership Shares."

Oberon Investments Group stated it is **committed to aligning employee and shareholder interests.**

Compensation platform Ravio raises \$12m Series A

Tech news site *sifted* has reported that London-based Ravio "raised a \$12m Series A round led by Spark Capital, with participation from Blackbird and Cherry Ventures" to expand its dataset. Ravio provides up-to-date market benchmarks and compensation management software to help a participating company offer fairer "salary, benefits and equity packages". Currently Ravio's operating platform sources data from "46 countries and over 100 roles" **enabling comparison of individual salaries at job type and company level.**



France:

Renault Group strengthens value sharing through employee share ownership

GlobalNewswire reported that eligible Renault employees in 24 countries will have the opportunity to purchase shares at a preferential price between May 12 to May 30, 2025 at a 30 percent discount. Additionally, “for the first share purchased, each employee will receive three free shares. This means that for an investment of €31.34, the employee will receive a total of seven shares (representing a value of €313.32 based on the reference price), of which six are offered by Renault Group — a gross benefit of €281.98.” The employee investment will be capped at **25 percent of their estimated gross annual salary for 2025.**

Capital increase reserved for employees of TotalEnergies in 2025

In 2025, global integrated energy company TotalEnergies will implement its new **share capital increase reserved for employees** and former employees of the company, as announced on *businesswire*. Employee shareholders held 8.4 percent of TotalEnergies SE’s share capital as of March 31 2025. Shares totalling 18 million will be offered with the same rights as the existing shares of the corporation with immediate dividend rights. The subscription price will be calculated with a 20 percent discount for the subscription period.

Nexans launches its 11th employee share offering plan, ACT 2025

GlobalNewswire announced that cable systems company Nexans will implement its eleventh employee share offering, ACT 2025, in 28 countries. There will be one or more capital increases, covering a maximum of 750,000 shares. Settlement and **delivery of the shares is scheduled for July 30 2025.**

India:

Paytm founder settles with markets regulator in stock options case

Reuters has covered the employee stock options violations case of Indian payments firm Paytm and its founder and ceo Vijay Shekhar Sharma with the country's markets regulator, the Securities and Exchange Board of India (SEBI). The grant of 21 million Esops to Sharma violated SEBI’s rules as large shareholders with company decision influence cannot hold Esops. Sharma cannot accept any new Esops from any listed company for three years. As part of the same case Sharma's brother, Ajay Shekhar Sharma, **settled with SEBI by cancelling the stock options granted to him.**

Pre-IPO startups seek Sebi nod for flexibility on Esops to founders

Pre-initial public offering startups, where founder holdings have slipped to low levels, have sought flexibility from market regulator Securities and Exchange Board of India (Sebi) in issuing employee stock options to them.

A fintech startup planning an IPO had written to Sebi in April, seeking relaxation in issuance of Esops to founders, especially post listing, said people aware of the development.

At present, Sebi norms **do not allow issuance of Esops to promoters of a company.**





India Esop news roundup

- ◆ Ather's IPO brings Rs 530 Cr Esop opportunity for employees
- ◆ Axis Bank allots 3.97 lakh equity shares under Esop
- ◆ CG Power allots 20,740 equity shares under Esop
- ◆ DMI finance expands Esop pool to \$105 million
- ◆ Gokaldas Exports allots 14.63 lakh equity shares under Esop
- ◆ Hyderabad-based Hearzap announces Rs 8-cr Esop, to double expansion by FY28
- ◆ Infosys approves Rs 51 crore Esop grants for ceo Salil Parekh
- ◆ Patym grants Esops ahead of quarterly results
- ◆ Swiggy adds fresh Esops worth \$52 million

UAE:

Emirates posts record \$6.2 billion profit, shares success with employees

According to HR magazine *HRKatha* a bonus equal to 42 percent of basic pay will be paid to Emirates Airline employees after the company posted a record profit of \$6.2 billion for the 2023-24 financial year. The bonus will be calculated at the discretion of the leadership team, paid to employees regardless of tenure **and include ground and flight crew.**

USA:

Anthropic launches first employee share buyback at \$61.5 billion valuation

The Information reports that San Francisco AI startup Anthropic will buy shares from current and former employees in its first share buyback programme. Employees who have been with the company for two years can sell up to 20 percent of their equity, capped at \$2 million each. The buyback values the company at \$61.5 billion. The strategy of repurchasing shares directly reduces the administrative

burden and limits new investors. Anthropic was founded four years ago by former OpenAI researchers, and since the end of 2024 its revenue has grown 40 percent. In two years Anthropic's workforce has nearly tripled from 300 employees to over 800. Employee liquidity programmes are essential tools in the **fight to keep top talent from joining competitors or starting their own ventures.**



USA:

Churchill mortgage \$850,000 stock plan settlement clears hurdle

Initial court approval has been provided to former Churchill Holdings Inc employees for a “\$850,000 class settlement over claims their employee stock ownership plan was forced to overpay for shares purchased from the Tennessee mortgage lender’s chief executive” as reported in *Bloomberg Law*. The class action is centred on a transaction in 2020 when Churchill’s Esop paid more than \$74 million to buy a 51 percent stake in the company, a price employees claimed was inflated. Gross payments of about **\$850 per class member are expected**.

BSC ventures employee stock plan lawsuit settles for \$8 million

According to *Bloomberg Law* an \$8 million class settlement agreed by Wilmington Trust NA and two former directors of envelope maker BSC Ventures Holdings Inc will provide an average of \$15,000 to 534 people covered by the BSC Esop between January 2016 and December 2024. Employees said **they were forced to overpay for company stock**.

Room & Board is a rare company

An opinion piece by Beth Kowitt on *Bloomberg News* argued the case for Esops using the example of Minnesota-based furniture retailer Room & Board. In April 2024 Room & Board transitioned to be 100 percent employee-owned, after a ten-year retirement exit strategy investigation by owner John Gabbert. The 45-year-old Room & Board has 1100 employees and is B-Corp certified with \$600 million in annual revenue. Profit-sharing has been available to employees since 2017, and the company focuses on sustainability and

staff wellbeing, including an outside meeting space that is one of the largest urban meadows in North America. Many employees remain with the company for decades. “An Esop is just continuing that long-term mentality,” stated director of sustainability Emily McGarvey. Room & Board worked hard to devise a fair compensation system. “The management team ended up using a point system that considered pay as well as tenure and capped both”.

Only 250 Esops are created each year in the USA. Kowitt argues that “Congress needs to modify the now 50-year-old legislation that created the structure, removing some of the roadblocks that have made Esops attractive primarily to small companies in a limited number of industries that are family- or founder-owned.” Kowitt suggests reforms could include tax incentives to make partial Esops attractive to a larger publicly traded company and “**clarifying the rules for establishing and operating Esops**” instead of reliance on case law.

Rutgers University launches New Jersey employee ownership programme

The Rutgers Institute for the Study of Employee Ownership and Profit Sharing is supporting the New Jersey Economic Development Authority (NJEDA) in its new Esop assistance programme. Rutgers will educate business owners on the Esop option through direct outreach. NJEDA will provide financial assistance to an eligible business to explore the feasibility of implementation, **covering 90 percent of consultant service costs**, up to \$35,000, for a limited time. New Jersey business owners with at least 20 full-time employees can apply.



USA:

Tech workers are miserable at work too...

The Wall Street Journal has reported on changes in the tech industry work culture, using examples from giants such as Google, Netflix, Amazon and Meta. In recent years staff layoffs have increased the responsibilities of the remaining employees, with longer hours expected and less benefits offered. In 2007, tech companies offered generous benefits packages, including away days, brand merchandise, free food, laundry and share schemes. Now, investing in AI infrastructure has put pressure on cash flow. Some employees have experienced job loss “only to be rehired into positions that aren’t eligible for raises or stock grants.” There has been a change in management philosophy, with headcount

reductions happening even if a company posts a record profit. “More than 50,000 tech workers from over 100 companies have been laid off in 2025, according to *Layoffs.fyi*, a website which tracks job cuts and crowdsources lists of laid off workers”. Short-term or non-guaranteed compensation is offered in the form of bonuses, which **gives a company more flexibility to adjust costs.**

Viage Group sells to employees

Boating Industry reports that Florida marine dealership Viage Group has provided all employees a stake in the company. It offers “equitable profit-sharing and enhanced retirement planning benefits while **reinforcing the company’s culture and growth.**”

EMPLOYEE OWNERSHIP NEWS



The UK’s largest employee owned communications agency

Citypress is the largest employee-owned communications agency in the UK, with around 120 members of staff based in its Manchester headquarters and offices in Edinburgh and London. Founded in 1961 and representing some of the world’s biggest brands, the business has won multiple “best place to work” awards in recent years.

Ceo Martin Currie was managing director at Citypress when the business transitioned to an employee-owned trust model in 2021. He explains that, with mergers and acquisitions a common occurrence in the communications

industry, it was being approached by larger marketing services interested in acquiring Citypress – something that **prompted the first conversations around employee ownership.**

Citypress’s EOT is independent of the business, and has its own board and governance procedures. All colleagues are beneficiaries of the trust through their employment with Citypress, which currently owns 80 percent of the business. Citypress plans to transition to 100 percent employee ownership, gradually rather than overnight.

EOT round-up

- ◆ Manufacturer of environmentally sustainable protective packaging **GLP Systems Ltd**
- ◆ Design practice **Ryder Architecture**
- ◆ Industrial equipment supplier **Pipe Tool Specialists**

LIBRARY OF WEBINAR BROADCASTS:

Esop Sofa 2024 Review: Budget & PISCES; The Employee Voice; The Role Of Direct Employee Share Ownership In Market Economics; Esop Sofa: Hot Topics In Employee Share Ownership – Newspaper Review VIII ; Esop Centre *newspad* Online Round-table; Esop Sofa: Esop Round-Table *newspad* Review VII; Esop Sofa: Hot Topics In Employee Share Ownership – *newspad* Review VI; Employee Share Plans & The Benefits For SMEs; Employee Share Schemes, Levelling-Up & Social Mobility; Why Employee Share Ownership Matters; International Share Schemes: Exporting the Vision; Esop Sofa: Hot Topics In Employee Share Ownership – *newspad* Review V; Share Schemes And The Impact Of Inflation; The Future of Gig Working As A Dynamic Economic Alternative; The Employee Voice: Share Plan Votes ; Esop Sofa: Hot Topics In Employee Share Ownership – *newspad* Review IV; Innovative Tax Techniques For Employee Share Schemes; Share Schemes For Non-Employees & The Gig Economy; Esop Sofa: Hot Topics In Employee Share Ownership; Building Back Better With Your Employees Through Shared Ownership ; EOTs: The Credible Alternative To Succession; The Role of Employee Share Schemes In Achieving The UN Sustainable Development Goals; Esop Sofa: Hot Topics In Employee Share Ownership - *newspad* Review ; Beyond Brexit: EU-UK Social Security Contribution Rules; Esop Sofa: Hot Topics – *newspad* Review; The Share Valuation Worked Examples Group In The Changing Valuation Landscape ; Looking Ahead To 2021: Moving Beyond Brexit In Financial Services Regulation; Insights Into Share Valuation for Employee Share Schemes: Revealed Through Dynamic Case Studies;

Lessons From Lockdown: Re-Assessing How You Manage Share Plans In A Digital Way; Employee Share Schemes: Innovative Communication Strategies Guaranteed To Increase Employee Take-Up ; Selling Your Company To An EOT - How It Differs From An MBO; Institutional Investors' Views On The Use Of Share Plans; Esop Sofa – Hot Topics; Employment-Related Securities: The Complexity Unravelling Into Practical Application; Employee Ownership & The Future Of Capitalism; Could Equity Be Used To Replace A Portion Of An Employee's Salary?; The Case For Employee Share Ownership: The Heart Of The Matter Revealed; Esop Sofa Lockdown Stories; Share Valuation: The Wisdom On Price-Setting For Your Employee Share Schemes; Tools Of Engagement: The Power Of All-Employee Plans; Awarding Shares To Employees In A Covid-19 World; The Employee Share Trust: Establishing A Dynamic Market For Your Employee Share Schemes; How To Ensure All -Employee Share Plans Remain Relevant; Esop Sofa - What Are Today's Big Employee Share Ownership Questions?; Enterprise Management Incentives (EMIs) – Powerful Lessons From Five Practical Case Studies; Enterprise Management Incentives (EMIs) – Igniting Your Business By Sharing Success; Esop's Tales: The Foundation Of The Esop Centre.

Broadening horizons, Z/Yen Group is hosting a range of webinars over the coming weeks. For a full listing of Z/Yen, Long Finance, FS Club, and Esop Centre webinars look here - <https://fsclub.zyen.com/events/webinars/> - or sign up for mailings - <https://fsclub.zyen.com/#Subscribe>



Z/Yen Group Limited t/a The Esop Centre. Registered office:
1 King William Street, London EC4N 7AF. Company number
2965552 England

+44 (0)20 7562 0586 | esop@esopcentre.com |
www.esopcentre.com

ABOUT NEWSBRIEF

Newsbrief is the Employee Share Ownership Centre's members-only mid-month publication.

To submit a story for the next issue of newsbrief, sponsor the publication, or to propose someone for a member profile, contact Juliet Wigzell:

T: +44 (0)20 7562 0586

E: juliet_wigzell@zyen.com