



October 2024

Last chance to book: November 8 Guernsey – Employee share plans and trustees conference

There is still time to take the opportunity to update your knowledge at an Esop Centre and STEP Guernsey conference at the Old Government House hotel, St Peter Port on Friday, November 8 2024.

The *Employee Share Plans and Trustees Conference* is a half-day seminar where, under the heading *Change in Continuity*, delegates will learn about the key issues and opportunities now facing trustees and employee share scheme professionals. Our expert speakers will consider how the change of UK government may affect Guernsey and other Channel Islands.

You will learn from presentations on:

- ⇒ HMRC's increasing use of Artificial Intelligence (Paul Malin, PMC)
- ⇒ Demystifying Share Valuation for Eso (David Craddock)

- ⇒ Liquidity Events for Share Schemes (Cees Vermaas, The International Stock Exchange)
- ⇒ UK legal and tax update (David Pett, Temple Tax Chambers)
- ⇒ The Employee Ownership Trust 10 years on (Jaspal Pachu, CMS)

An interactive Q&A session between delegates and a speaker panel will conclude the discussions.

Presentations are from 9:00am to approx. 13:00 and will be followed by a networking lunch for speakers and delegates.

Tickets:

Esop Centre/STEP members: £420/each

Non-members: £538/each

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

To book, email events@esopcentre.com

Friday 8 November 2024
09:00 to 14:00, Old Government House Hotel

EsopCentre **STEP**
ADVISING FAMILIES ACROSS GENERATIONS

Esop Centre/STEP Guernsey Employee Share Plans & Trustees Conference

David Pett, Barrister,
Temple Tax Chambers

Cees Vermaas, CEO,
The International Stock Exchange

Tax Consultant
Paul Malin

Jaspal Pachu, Partner,
CMS

Share Schemes Expert
David Craddock



Employee voice webinar – November 19

Employee share schemes expert David Craddock will consider the empowerment of **the employee voice** through employee participation. His talk will include a case history and the principles developed to promote wider involvement in the company. David will cover employee representation, workers' groups and the voting rights of employee shareholders.

The 25-minute talk will be followed by a Q&A session, so have your questions and comments ready for David on Tuesday November 19 at 15:00 (GMT). **Register now to take part in the webinar.**



FS Club autumn mixer:

From emissions to profits: optimising carbon trading for success

The FS Club invites Centre members to join its autumn mixer event on Wednesday **October 23**. The networking event is run in partnership with the Bank of China on the ninth floor of its City of London home at 1 Lothbury.

Agenda:

18:00 - Registration & Refreshments

18:40 - Welcome from Mr Wenjian Fang, general manager of Bank of China Limited London Branch & ceo of Bank of China (UK) Limited

18:45 - Speech on Carbon Trading from The Lord Mayor of the City of London, Alderman Professor Michael Mainelli

19:00 - Networking, canapes & refreshments

20:30 - Event close

Tickets are £50 for non-members, bookings via the **registration form**. Esop Centre members may attend free of charge, please contact **Charlotte_Dawber-Ashley@zyen.com** to register.



FS Club

AWARDS

Annual all-employee share plan awards

We are accepting submissions for the 2024 *newspad* all-employee share plan awards. The awards recognise the achievements of companies which offer employee share plans and hold up best practice models for other companies to follow.

If your company or client made a notable contribution to employee share ownership, issued an inspirational share plan, or showed excellence in its communication and presentation; been creative in using share plans to overcome significant changes or challenging situations, increasing participation or using technology; or maybe its chairman, ceo, or share plan team leader has upped the game with enthusiasm for employee share ownership, then why not tell the world about it?

Companies can nominate themselves and advisers can make submissions on behalf of clients. Entrants can apply for awards in more than one category. **Submitting nominations** is free and simple. Required information kept to a minimum. Clarity matters more than length. The deadline for all nominations is **17:00 on Tuesday December 17 2024**.

The awards present an opportunity to celebrate your company or clients' achievements.

The award categories this year are:

1. **Best all-employee share plan**
2. **Best share plan communications**
3. **Best use of technology, AI or behavioural science**
4. **Best share plan response to significant changes or challenging situations**

Category descriptions and rules of entry can be viewed on the [Awards 2024 webpage](#).

Application process

To submit an application for the *newspad* all-employee share plan awards, please complete both of the following stages:

- **Online application form** - complete all sections of the [online form](#), providing as much detail as possible. (Alternatively, entries can be made by one or two explanatory documents)
- **Supporting documentation** - where appropriate, please back up your application with supporting documentation. Either upload the files at the end of the form, or email them to: esop@esopcentre.com.

The winners will be decided by two impartial judges, experts in the use of employee equities, plus Malcolm Hurlston CBE, founder of the Esop Centre. The finalists will be announced in *newspad* and award certificates will be presented during the Centre's Employee Share Plans Symposium 2025.

If you have any questions, please contact us at: esop@esopcentre.com or call +44 (0)20 7562 0586.

Photo by Myriam Zilles on Unsplash

CENTRE AND MEMBERS NEWS

US stock plans for UK employees

In an article for its insights page, Abbiss Cadres discusses the benefits of operating UK tax-approved plans when a US company offers an Employee Stock Purchase Plan internationally. [Further information is provided on SAYE, SIP and CSOPs in relation to a US company.](#)

The taxing question of carried interest

In *Lawnnow* CMS considers the Treasury's Call for Evidence on the [tax regime of carried interest](#). It discusses the current model in relation to other jurisdictions, recent reforms and the risks of further reform. CMS concluded that it would be more beneficial for the government to *"bolster the attractiveness of the UK as a place to start, grow and list"* a company. Reforming carried interest is a minor topic.

Additionally, CMS has published the summer edition of the *UK Tax Disputes Digest*: *"a high-level summary of key developments in contentious tax over the last few months for heads of tax, finance directors, general counsel and other in-house professionals"*.

Computershare announces new "Irish Save As You Earn" programme

Computershare has entered into an [agreement with Allied Irish Bank to act as a savings carrier](#) for Irish approved Save As You Earn schemes. Its *clients can now offer an Irish revenue-approved SAYE scheme to use AIB as a savings carrier in conjunction with their scheme.*

The SAYE/Sharesave plan allows employees to *"save money from their net pay in order to buy shares in their employing company (or a company that controls their employer)"*.

Employment Rights Bill: Major changes for employers

As anticipated in last month's *Newsbrief*, the government has published its Employment Rights Bill designed to upgrade workers' rights, tackle poor working conditions and benefit businesses and workers alike.

Employers should be prepared for the changes, some of which will have a significant impact on current practices. Although the government has complied with its promise to introduce the Bill in the first 100 days of government, it is understood that the majority of reforms will not take effect till at least 2026. The Bill runs to some 158 pages with much of the detail still to be included in further regulations.

Centre members have commented:

- ⇒ **Doyle Clayton** has published an [overview](#) highlighting key provisions, as well as providing the snapshot 'Changes at a glance' section.
- ⇒ **Fieldfisher** has published a one-page insight covering [key proposals](#).
- ⇒ In the article [Employment Rights Bill unveiled](#) **Lewis Silkin** addressed concerns that *"some major concessions"* have occurred as the Bill was introduced to a *"self-imposed deadline"* of the first 100 days of government, with further consultations and regulations necessary, and many reforms not taking effect until 2026.
- ⇒ **Pinsent Masons** announced ["Employment Rights Bill to bring once-in-a-generation change for UK employers"](#), with comments on the 28 employment reforms. It concluded that the *"new Employment Rights Bill represents one of the most significant single items of employment legislation ever to be published"*.

CENTRE AND MEMBERS NEWS

- ⇒ **Linklaters** launched a **UK Employment Law Reforms Tracker**, a platform to collate information on: key areas of potential change; current law in each area; proposals for change in the Labour party's General Election manifesto; status of the proposed reforms.
- ⇒ A **legal briefing** by **Travers Smith** covers key topics, planned changes, how the new law will work and comments and action points in an easily navigable overview.



Photocollage created from images courtesy of the Australian National Library and Christina on Unsplash

Exploring challenges and trends in UK executive remuneration

In an interview with Nic Stratford, partner in executive reward at remuneration consultancy Mercer, **EQ Advisory** discussed challenges facing current expectations on UK executive remuneration and the role of executive remuneration in encouraging UK listed market competitiveness. In a **key point raised**, Mr Stratford addressed **share incentive plans**:

“Executives (and other employees) are aligned with shareholders: It may sound obvious but the simplest way to create alignment between executives and shareholders is for them to become shareholders in their own right. These shareholdings should be earned through performance, which is why equity incentives are such an important part of executive remuneration. However, it’s also important for the wider workforce to have the opportunity to participate in equity plans as encouraging employees to become shareholders, either through HMRC approved share plans or other types of equity incentive, can be a key driver of employee engagement.”

KKR to Sell GeoStabilization International (GSI) to Leonard Green & Partners

All GSI employees (more than 900) will earn cash payouts, with the longest tenured hourly employees each receiving over \$325,000.

KKR acquired GSI in December 2018, and the company has since experienced significant growth, nearly tripling revenue, results attributed to KKR’s investment in business infrastructure, service expansion, corporate development and employee engagement. KKR initiated and developed the company’s employee ownership program and encouraged an ownership culture.

Payouts for employees joining before December 2023 will range from three months to over three years of annual pay, depending on tenure and job level. Pre-paid personal financial coaching and tax preparation services will also be offered to employees.

GSI is a geohazard mitigation firm operating throughout the United States, Canada, and New Zealand. LGP, a private equity investment firm, will continue employee engagement as a partner in Ownership Works.

IA Principles of Remuneration 2025 published

A **Tapestry** Alert on October 8 announced the publication of **the Investment Association (IA) updated Principles of Remuneration**.

The key items covered include:

- ⇒ Removal of five percent dilution limit
- ⇒ Exceptions to the 10 percent dilution limit
- ⇒ All-employee plans get eternal life
- ⇒ Guidelines not rules

Tapestry commented “As always, the principles provide a useful barometer of investor views and key focus areas in relation to executive pay. The updated Principles are important for companies with a main market listing in the UK, but may also be relevant to companies listed on AIM and even some private companies (especially those considering an IPO), especially when considering their executive pay structures for the year ahead.

“The launch of this year’s updated IA Principles has been eagerly anticipated, especially as it was heralded as a refresh and rewrite following consultation. Has the IA torn up the previous Principles and started again, or is this more of an evolution rather than revolution? From an initial review, we’re probably looking at the latter, which may provide some comfort to companies used to operating in line with IA guidance. From the ‘headlines’ it does look like there may be some useful changes for

companies. Taken together with what some may see as a change in general approach (‘guidelines, not rules’), this does look like a move towards greater flexibility for companies, to allow a more tailored approach depending on a company’s needs and goals.

“Companies will need to be careful that even though elements of the IA Principles may have changed, their plan rules may still contain those provisions, so thought will need to be given to how and when changes can be made to those rules to update them to reflect the updated IA Principles, if desired. Speak to your legal advisers if you are unsure.”

In an **Out-Law** article, Lynette Jacobs, share incentives expert at **Pinsent Masons**, said that some significant changes in the updated principles “reflect the growing momentum for a boost to the competitiveness of the UK as a market for companies to list in and to put UK public limited companies in a better position to attract and retain senior executives in the global market.”

As an example, she pointed out that the inclusion of specific reference to both ‘restricted share plans’ and ‘hybrid share plans’ being acceptable will be welcomed by many UK plc’s that struggle to compete on remuneration packages for senior executives compared to their US and European peers.

CORPGRO will be providing a summary and comment on **The Principles of Remuneration** publication shortly.



RANKINGS AND AWARDS

Fieldfisher has received seven *tier 1* rankings, improved rankings in eight areas, and three newly ranked areas, as well as numerous legal talent recognition in the [Legal500 UK 2025 rankings](#).

Ogier has been ranked as top tier in 15 practice areas across its Guernsey and Jersey offices. Additionally, the firm has had 70 lawyers across its Guernsey, Jersey and London offices recognised.



Vestd has been crowned *Scheme Provider of the Year at the Workplace Savings & Benefits (WSB) Awards 2024*. The WSB Awards celebrate excellence in employee benefits and pensions and recognises an organisation that has gone above and beyond to enhance the financial wellbeing of their staff and customers.

Temple Tax Chambers received recognition in the [Legal500 UK Bar rankings](#) for *Leading set in the Tax: Corporate, Leading set in Tax: VAT and Excise*, with 14 members listed as *Leading Juniors*.

UK NEWS

Obituary: Bryan Maggs

A bookbinder who [helped to create the Getty library](#), Bryan Maggs brought to his bookbinding skills a fine and precise eye. He also produced two special catalogues devoted to English theatre in 1959 and 1980, and a catalogue devoted to Dr Samuel Johnson in 1984.

In 1969 he married Edna Rudd, known as Bo, a one-eyed horse-rider, stuntwoman and helicopter pilot whose exuberance was a perfect foil for Maggs's wryly thoughtful, gentle and generous personality. Their daughter Charlotte was killed in a car accident in 1987 aged 17 and Bo died in 2022. Last year he retired from Getty Library and to mark the occasion Mark Getty had a bronze bust made of him.

Some 30 years ago Maggs and other members of the family established an employee trust. One of his final acts was to give all his remaining shares in Maggs Bros to the trust, a vote of confidence in the firm to which he had [devoted his entire life](#).

Bryan Maggs, bookbinder and bookseller, was born on December 17 1936. He died on August 9 2024 aged 87.

Labour's worker's rights bill is more of a slow burner

In an [article on the Employment Rights Bill for The Spectator](#), Professor Len Shackleton, editorial and research fellow at the Institute of Economic Affairs highlighted an apparent clash between the "*nine-month probationary period for new employees*" and "*the new day one unfair dismissal rights for new employees*" and noted "*what is planned remains unclear*" on zero hours contracts and the end to 'fire and rehire'. A further point raised, concerns the extension of flexible working rights which could result in "*significant extra costs*" for a business, with cost-recouping consequences that could impact employees in multiple ways.

Prof Shackleton goes on to discuss possible impacts of "*the enhanced powers [the bill] plans to give to trade unions*" and Labour's plan "*to dismantle most of the barriers to strike action*".



Chancellor hints at employer NICs rise

The Guardian reports that Rachel Reeves has dropped her strongest hint yet that she is planning to raise employer national insurance contributions in the Budget, prompting accusations that Labour is about to break a manifesto promise. The Chancellor used the government's international investment summit at Guildhall, City of London on October 14 to warn of tax rises to come in this month's announcement, insisting that business would **understand the need for fiscal stability**.

Amount UK's richest pay in income tax revealed

Sixty of the wealthiest people in the UK collectively contributed more than £3bn a year in income tax. This is roughly equivalent to two-thirds of Labour's entire additional spending commitments in its manifesto earlier this year. Each individual had an income of at least £50m a year in 2021/22, but many earned far more and paid large amounts in other taxes too. The Institute for Fiscal Studies says these numbers show how reliant the tax system is on a small number of individuals, **the BBC reported**.

Monzo employee share sale values bank at \$5.9bn

Employees of digital bank Monzo have had the opportunity to liquidate their shares in a secondary share sale that saw the company **reach a new valuation of \$5.9bn**, as reported by *Yahoo Finance*. Monzo is ranked as the UK's seventh-largest bank. The company has announced its first full year of profitability and plans to expand into new markets through Ireland and the US.

Financial backing for CBI flagship summit?

The Confederation of British Industry (CBI) has insisted it will have financial backing for its annual flagship summit next month as it returns for the first time since the group nearly collapsed last year. The business lobbying group, which came close to bankruptcy following a sexual misconduct scandal, claims to have secured more sponsors for its conference next month than the two currently announced, **The University of Exeter and confectionery firm, Pladis**.



Global public debt to exceed \$100trn

Global public debt is expected to exceed \$100trn this year, the International Monetary Fund (IMF) warns. Public debt spiralled post-pandemic, as governments increasingly embraced spending to stimulate economic growth. The IMF pointed to a range of growing pressures, such as the green transition, defence and an ageing population, which would likely force public debt ever higher in the years ahead. It forecast public debt would hit around 100 percent of GDP by 2030, up 10 percentage points on its pre-pandemic level, *City A.M* reported.

Stellantis expands employee share purchase plan globally

Stellantis has announced the expansion of its "Shares to Win" employee share purchase plan, now available to nearly its entire global workforce.

The initiative, which was initially launched in late 2023 in France and Italy, will be open for subscription in 18 countries, covering over 230,000 employees.

The second wave of "Shares to Win" allows eligible employees to subscribe between November 5 and November 14, 2024. Stellantis aims to offer up to **14 million shares** during this subscription period.

India

Winzo completes fourth Esop buyback

Gaming and interactive platform Winzo has completed a fourth Esop buyback in a strategy aimed at attracting and retaining top technology talent, according to *The Economic Times*. Eligible employees of at least two years tenure can liquidate their vested Esops. The eligible employees make up 30 percent of the company workforce. The company has filed 25 technology patents in the past 12 months and values highly skilled and product-driven employees as a **critical asset in the consumer tech industry**.

Whatfix announces \$58m liquidity event for its employees and investors

Whatfix, a software-as-a-service (SaaS) company, announced a fourth liquidity programme of \$58m. *"Eligible current and former employees have been given the opportunity to liquidate a portion of their vested units, recognising their invaluable contributions. From time to time, the company has consistently facilitated secondary sales, ensuring that its employees and investors benefit directly from the company's growth."*

Whatfix has experienced sustained growth, doubling its workforce to over 960. The company aims to foster a culture of ownership and innovation by **offering employees a share in its growth**.

India

Zomato announces Esops worth ₹330 crore, for 11,997,768 shares

According to *Mint* news, popular food delivery platform Zomato has significantly increased its employee stock options, granting a total of **11,997,768 shares to its eligible employees**. *“Each of the Esops has a face value of ₹1 and can be exercised within 10 years from the date of vesting or 12 years from the date of listing, whichever is later. According to the filing, these options will not be subject to a lock-in period.”* Zomato’s largest competitor Swiggy is preparing for an IPO.

IPO-bound Swiggy grants \$271m Esops to founder Sriharsha Majety & top management

The Economic Times reported on food delivery company Swiggy granting employee stock options worth \$200m to founder and ceo Sriharsha Majety, with the rest (of a total \$271m) going to top management. The vesting period is **one to eight years from date of grant**.

Enforcement Directorate to widen probe into Esops to Religare execs

The Enforcement Directorate is investigating employee stock options issued to Religare executive chairperson Rashmi Saluja and other officials for potential illegality. The probe focuses on Esops acquired at lower prices, **allegedly resulting in unlawful gains**. As reported in October’s *newspad*, Saluja denies the charges, asserting compliance with company policies.

ideaForge increases equity share allotment under Esop 2018

Pune News reported that ideaForge, a drone manufacturing startup, is expanding its Esop. The company has allotted an additional 1,450 equity shares, adding to the 3,936 equity shares allotted last month, as well as 38,946 equity shares allotted in September **for the exercise of vested options**.



Photo by Akhil Chandran on Unsplash

USA

OpenAI aims to buy employees shares after for-profit conversion, cfo says

OpenAI told employees on October 2, that it plans to allow them to sell some of their stakes in the startup through a tender offer, following its \$6.6bn fundraising haul and a planned conversion to a for-profit from its current nonprofit structure.

The funding round “means that we have the ability to offer a tender event to give qualifying employees a liquidity option,” chief financial officer Sarah Friar wrote in a message to employees. Friar added that the company was still working through details but would share timing and specifics as soon as it could.

Friar has told some shareholders that after the company’s for-profit conversion, the company itself—rather than outside investors—aimed to purchase the employee stakes. The size of the upcoming tender offer couldn’t be learned, but employees and ex-employees have already **sold more than \$1.2bn worth of shares, known profit units, in the past few years.** OpenAI allowed some current and former employees to cash out in a tender offer valuing the company at \$86bn earlier this year, based on a deal it struck with investors in late 2023. The most recent round nearly doubled that valuation to \$157bn.

Employee Stock Ownership Plan turns 50

Iowa’s *The Gazette* publication reported that on September 2, the Employee Stock Ownership Plan, or Esop, turned 50. It was originally written into law as part of the 1974 Employee Retirement Income Security Act (ERISA), a law that continues to protect workers’ retirement security. Though there was little fanfare at the time, today, the Esop is the most common form of employee ownership in the United States.

In the 1950s, Louis Kelso, an attorney and economist, grew concerned that workers were soon to be left behind as growth in wages stagnated while returns to capital accelerated. He proved to be absolutely right — wages over the past five decades have remained almost flat, while the value of capital investments has increased more than 4,000 percent.

To solve this problem, Kelso believed workers should own shares in the business where they worked. The shares, as they appreciated, would provide a second stream of income. The problem Kelso faced, said Corey Rosen, founder of the *National Center for Employee Ownership*, was that workers couldn’t afford to buy the shares,

so he proposed another mechanism. The business would use its collateral to get a loan to buy the shares and place them in a trust with the workers as beneficiaries. The loan would be paid back through company profits. The beauty of the plan was that workers became asset owners without risking their own money.

In 2021, the latest year for which data is available, 6,247 corporations with a total of 10.7m employees had Esops. The total wealth held in trust for employees was over \$2trn. Employees 55 years or older, with tenures of 10 years or more, held, on average, \$315,000 in wealth in their Esop accounts. These Esop accounts usually supplement a traditional 401K, so workers are not overly invested in their workplace. Of Esop participants, 8.3m work for 424 publicly traded firms where Esops hold 1-3 percent of company shares. Because these are very large companies, **the value of the Esops is quite substantial, totalling \$1.5trn.**

This story first published in “Celebrating Employee Ownership,” a special section that celebrates employee ownership during National Employee Ownership Month.

EMPLOYEE OWNERSHIP NEWS

Couple to give away their restaurants to staff

Restaurant and deli owners Peter and Elaine Kinsella, both 60, have chosen a **personal direction in their retirement and succession planning by forming an EOT for their 67 employees**, reported *BBC News*. The couple own Lunya, two Spanish-inspired food and beverage venues in Liverpool. On HMRC approval of the independent valuation, the Kinsellas will be paid “*the profits up to the value of the business*” with staff shareholders receiving “*all profits thereafter*”.

Lunya was established in 2010 by Peter and Elaine Kinsella to bring authentic Catalanian flavours to the UK. Lunya’s transition to an EOT is unique in the hospitality industry and showcases the versatility of the EOT model.



Olives photo courtesy of John Cameron on Unsplash

EOTs surge as entrepreneurs seek tax-friendly exits

New research by Lubbock Fine accountancy firm shows EOTs, which allow entrepreneurs to sell their shares to employees via a trust, reached 542 last year, up 27 percent – the highest annual figure since the EOT model was introduced in 2014.

Over the past five years, the number of new EOTs has skyrocketed by 2,750 percent, with many entrepreneurs favouring the tax-efficient structure.

Owners selling into trusts don’t have to pay capital gains tax or worry about inheritance tax liabilities. In addition, EOTs can pay annual bonuses to their employees free of income tax.

Mark Turner, a partner at Lubbock Fine, explained the shift: “The number of new EOTs has ballooned in recent years – many businesses obviously see EOTs as a very

attractive option”. He noted that EOTs are becoming the preferred choice for business owners seeking to exit while preserving company culture and rewarding loyal employees.

“If this Budget makes significant changes to our tax system, then EOTs will become an even more enticing alternative to private equity buyouts. Any CGT increase will likely **accelerate the use of EOTs**,” Turner added.

Six percent of UK business transfers are now to employee ownership trusts

In a blog post NCEO founder Corey Rosen wrote on the popularity of EOTS in the UK. “1,756 UK companies have been transferred to their 124,000 employees via EOTs as of July 2024. About **six percent of UK business transfers so far in 2024 have been through EOTs**”.

EMPLOYEE OWNERSHIP NEWS

Kellogg launches UK's first award for excellence in employee ownership research

Kellogg College Oxford and the trustees of the Nigel Mason Bequest launched the Nigel Mason Award, a new accolade designed to celebrate and advance employee ownership research.

This annual award is in honour of the late Nigel Mason, a passionate multi-talented advocate and innovator of mutual and co-owned business structures. His career in the sector started with Industrial Common Ownership Finance.

The award was launched in Cardiff on September 19 2024 at an event organised by the Welsh Government and Cwmpas to celebrate the growth of employee ownership in Wales.

Employee ownership is the UK's fastest-growing business model. It has created a £30 billion sector with a wide range of significant benefits for employees, businesses and communities. The growth

in employee ownership is also happening internationally and yet employee ownership in the UK and internationally is relatively under investigated.

This new award is the UK's only dedicated prize for employee ownership research. The award will be presented annually to an individual, for the most significant individual contribution.

Nomination for the Nigel Mason Award is open to researchers from any background. A distinguished panel of industry experts will choose the winning submission and the inaugural winner will be announced at a ceremony at Kellogg College in summer 2025. The award offers a cash prize of £2,000 and provides the winner with publicity, reaching academics, practitioners and the business community. Additionally, winners will receive support to develop their [research on employee ownership](#).

EOT round-up

- ◆ Pub, The Rising Sun in Fulwood and brewer [Abbeydale Brewery](#)
- ◆ Maker of organic muesli, porridge and bircher [Alara Wholefoods](#)
- ◆ Insulation, heating and energy efficient services provider [Complete Remedial Solutions \(CRS\)](#)
- ◆ Braille print and accessible format media company [Gwasg Pia](#)
- ◆ Specialist recruitment firm [Joss Search](#)
- ◆ Energy management systems and services provider [Kendra Energy Solutions](#)
- ◆ Construction company [Meldrum](#)
- ◆ Manufacturer, wholesaler and retailer of dancewear [Roch Valley](#)
- ◆ Finance recruitment specialist [Sharp Consultancy](#)

LIBRARY OF WEBINAR BROADCASTS:

The Role Of Direct Employee Share Ownership In Market Economics; Esop Sofa: Hot Topics In Employee Share Ownership – Newspad 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>



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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:

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