



EVENTS

Webinar – Esop Sofa: PISCES Progress

Tuesday **September 23** 2025, 11:00am.

In our **next Esop Sofa webinar**, the Centre's panel of experts discuss recent progress of the Private Intermittent Securities and Capital Exchange System (PISCES) – and look at how those updates might affect employee share plan implementation.

Speakers include JP Jenkins director Veronika Oswald, Vestd COE and founder Ifty Nasir and Corpgro founder Damian Carnell . There will be plenty of opportunity to put your questions to the panel.

It is free to attend and **registration is open** now.

PISCES Progress

Webinar

Tuesday, 23 September 2025 11:00 – 11:45am BST

SPEAKERS:

Veronika Oswald,
JP Jenkins

Ifty Nasir,
Vestd

Damian Carnell,
CORPGRO

EsopCentre FS Club



The Centre's ninth share plans symposium – March 26 2026

Esop Centre's **ninth Share Schemes Symposium**, will consist of two sections:

- ⇒ Background material: The presentations will be recorded during February and early March. They will be made available in advance of the
- ⇒ Live session: face-to-face event to discuss the presentation topics.

The live session, in Baker McKenzie's Central London offices from 13:15 on Thursday March 26 2026, will feature four interactive discussions.

The symposium will conclude with the presentation of the 18th *newspad* all-employee share plan awards and a celebratory reception.

The programme of 10 to 12 presentations by employee equity experts covers developments and issues in all-employee and international share plans; share plans in SMEs and private companies; employee ownership and benefit trusts; executive remuneration within the employee remuneration context; and case studies of employee share plans in action.

The Symposium provides an opportunity for people with a professional interest in all forms of employee share ownership to learn about latest legal, regulatory, governance and tax issues and to exchange ideas.

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*

There are strictly limited opportunities to attend remotely, exclusively for international members not able to travel to London.

To register a delegate, email : events@esopcentre.com

Speaker opportunities:

If you would like to make a presentation at the symposium, please send your proposal to esop@esopcentre.com. Your speaker would need to be available to record a 20 to 30-minute talk between February 2 and March 10, and to attend the in-person section of the event between 13:45 and 17:15 on March 26 to take questions on the issues raised. The in-person part of the event will be divided into four discussion sessions, each covering a number of presentations.

Thank you to our sponsors:

**Baker
McKenzie.**

The Centre's 2026 symposium is hosted by **Baker McKenzie** and the programme brochure is logo sponsored by **MM&K**.

Sponsorship opportunities are still available for one main event co-sponsor (alongside host Baker McKenzie); plus two further e-brochure logo sponsorships.

Please contact esop@esopcentre.com promptly for details.

mm&k

Brochure



AWARDS

newspad all-employee share plan awards

The 18th *newspad* all-employee share plan awards are now **open for submissions**.

The *newspad* 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; has been creative in using share plans to overcome significant changes or challenging situations, increasing participation or using technology; or if the chairman, ceo, or share plan team leader has upped the game with enthusiasm for employee share ownership, why not take this opportunity to tell the world about it?

Companies can either nominate themselves or advisers can make submissions on their behalf. Entrants can apply for awards in more than one category. **Submitting nominations** is free and simple. Required information is kept to a minimum. Clarity matters more than length. The deadline for nominations is **17:00 on Wednesday December 17 2025**.

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

The award categories for 2025 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 webpage](#).

We look forward to receiving your nomination



18th All-Employee Share Plan Awards

THE BEST

- ★ All-employee share plan ★ Share plan communications ★
- ★ Use of technology in a share plan ★
- ★ Response to significant changes & challenges ★



Employment Rights Bill: the timeline from autumn 2025 onwards

The Employment Rights Bill is nearing the final stages of the UK parliamentary process, meaning significant changes to employment law in England, Scotland and Wales are close to being enacted.

In practical terms, the legislation – one of the central pillars of the Labour government's election manifesto – will require employers to update their employment contracts, policies and practices. Employers will need to affect changes around pay, flexible working and employee rights, including rights to sick pay, and to protection against unfair dismissal. Other reforms will impact how they manage industrial relations, address the gender pay gap, support employees through the menopause, and protect against the risk of sexual harassment.

Pinsent Masons looks some of the big issues in the Bill that UK law makers still have to resolve, the government's intended timeline for further consultation on some of the new measures, and how the tight parliamentary timetable for finalising the legislation could impact how much time employers are given to prepare for the changes before they are implemented.

Lewis Silkin highlighted 10 key areas of uncertainty, why these matter to employers and expected next steps, adding that the Employment Rights Bill promises sweeping reform of British employment law, yet many important details remain uncertain. Key areas explored are: Day one unfair dismissal; Collective redundancy; Union recognition; Protection for employees who are pregnant or on/returning from family leave; Ban on non-disclosure agreements covering harassment and discrimination; Right to guaranteed hours for zero and low hours workers; Reasonable notice of shifts; Fair Work Agency; Duty to take "all reasonable steps" to prevent workplace sexual harassment; and Equality action plans (impacts employers with 250+ employees).

Employment Rights Bill

Government Bill

Originated in the House of Commons, Session 2024-26

Last updated: 10 September 2025 at 17:40

Commons Lords Final stages



[See full passage](#)



Space X, secondaries and PISCES: Can the UK catch up on employee liquidity?

Burges Salmon's Nigel Watson asks whether **PISCES is too little, too late? Or exactly what we need?**: “If you’re an employee at a successful private company in the US, say, SpaceX, and you’ve been granted equity, you might actually be able to do something radical with it: sell it through a structured, secondary transaction where private shares are sold, often at high valuations, to institutional buyers, family offices, or high-net-worth individuals desperate for a piece of the next big thing. That’s the American way: private capital, private buyers, private liquidity. It works better than in the UK, where even discussing early liquidity for employee equity still feels faintly subversive.

“PISCES is the UK’s emerging response to this quiet capital market revolution.”



Amendments to contracted-out schemes: a solution in sight

The government has this month tabled clauses to go into the Pension Schemes Bill which are intended to enable a ‘fix’ to the issues relating to historic amendments to contracted-out pension schemes. This follows the uncertainty created by last year’s Court of Appeal judgment in the Virgin Media case which held that amendments would be invalid if actuarial confirmation required by legislation had not been obtained.

In broad terms, the draft legislation provides that an amendment is treated as having always been valid if the trustees obtain actuarial confirmation that the amendment would not have prevented the scheme from continuing to satisfy the reference scheme test.

CMS tracks the **key changes relevant to schemes with pensions attributable** to contracted-out service from April 6 1997.

After T+1: What's next for global markets

The first anniversary of the shortened equity settlement period (T+1) for US equities markets and Canada in May 2025 is an opportune moment to reflect on the impact and success of this significant reform. The transition to T+1 has been remarkably positive, with markets and participants adapting well, making it a pivotal moment in the evolution of global financial markets.

Computershare's president of Global Capital Markets, Paul Conn said “It is evident we have **entered a new phase of competition between markets**, driven by these reforms. This shift is bound to catalyse further changes with far reaching possibilities.”



Image by Gerd Altmann from Pixabay



Remuneration & shareholder votes 2025

Last month Georgeson, part of the Computershare Group issued its [2025 European AGM season review](#) covering nine major Western European countries.

Remuneration reports and remuneration policy are prime sources of institutional shareholder dissatisfaction. Directors' remuneration matters strongly to institutional shareholders. This is because shareholders understand fully the importance of retaining and engaging top talent in the business framework of delivering shareholder value. They are concerned too with soft pay judgements, wider pay differentials and societal concerns. But, investors look closely both at the level of executive compensation, the mix between fixed and incentives, the short and long-term balance and the role of equity reward in the context of the selected vesting performance metrics, targets and linked pay out curve.

A modern top executive pay package is a complex set of moving parts. These are judged by the remuneration committee. As part of the board, they should be aligned strongly to the business model framed to deliver both short term and long-term success set in the company's risk and cultural context.

The fact that so many shareholders still feel uncomfortable with a significant number of pay proposals shows either that the decisions made are too vanilla - they are seen as not tailored to the business needs strongly enough. Or instead that the explanation of how pay supports the business needs fully is poor or lacking.

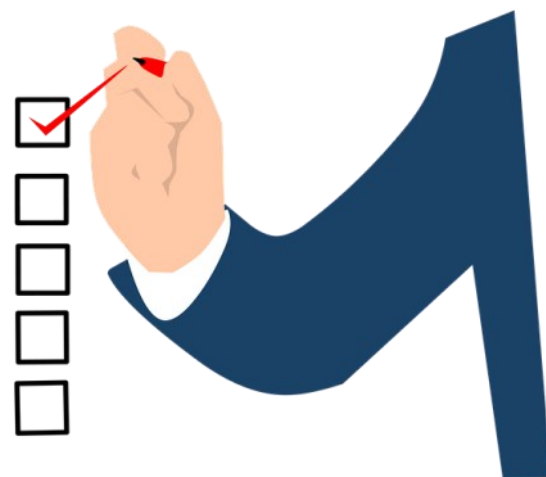
Founder director of Corpgro, **Damian Carnell**

commented: "Executive compensation is complex because the nature of large businesses with strong growth aims is complex too. It is highly desirable to keep things simple, but oversimplification will miss the point. As Albert Einstein said in 1933: 'Everything should be made as simple as possible - but no simpler.'"

"Carrying strong institutional investor support for executive compensation arrangements is tricky. It needs two things at once:

- Well-designed pay and incentive arrangements,
- Clear shareholder communication.

"Disclosure obligations are extensive but can cause communication haziness. Cutting to the chase is needed to explain top pay clearly, as is ongoing shareholder dialogue. That is not easy, but it is essential."





The employee voice from employee share scheme participants

In his latest piece for the Manchester Law Society magazine, David Craddock describes and analyses the beneficial contribution that company respect for “the voice” of the employees in voting and in participation makes to the effectiveness of direct employee share ownership.

“The identity of interest between the shareholders, management and the wider workforce is to establish, as closely as possible, an identity of share rights between the shares held by the shareholders and the shares that form the basis for the employee share scheme. Remember that, although the employee shareholders will always be in the minority, attaching voting rights to their shares reinforces the respect given to the employees and encourages their ‘voting voice’ to be taken seriously based on their shopfloor responsibility for output and productivity.”



How to claim tax relief on contributions made by companies to fund EOT vendor loans

According to Akshay Vaghela, EOT services director at **Doyle Clayton**, prior to the October 2024 budget there was a legislative grey area surrounding the tax treatment of contributions made by companies to fund EOT vendor loan repayments and payments of vendor interest accruing on them. HMRC acknowledged this grey area and confirmed through various means (non-statutory clearances and concessions) that contributions by a trading company to fund such payments will not be taxable on the trust (EOT). This grey area was again addressed in the October 2024 budget by the introduction of section 401ZA ITTOIA 2005 (Relief: distributions to trustees of employee-ownership trusts).

The new legislation states that where contributions are made by a company on behalf of the trust, *they are now classed as taxable distributions to the trust and that the trust may claim full tax relief on those distributions*, to the extent the contributions are to fund the trustees’ acquisition costs. Akshay explained further the definitions of trustees’ acquisition costs for which relief can be claimed; How to claim relief; and other impacts of the legislation.



Image by Peggy und Marco Lachmann-Anke from Pixabay



Employee share plans survey report 2025

Following the publication of the Investment Association's 2025 Principles of Remuneration, **Equiniti** launched a survey to gauge the evolving market practice on employee share plans by canvassing the views of those managing employee share plans in UK listed companies.

The purpose of the survey was to understand how companies are responding to certain changes in the IA's Principles looking at some of the administrative changes being considered. The four specific areas surveyed were:

- ⇒ dilution limits and share plan rules
- ⇒ dilution limits and sourcing shares
- ⇒ 42-day grant/invitation period
- ⇒ plan renewal.

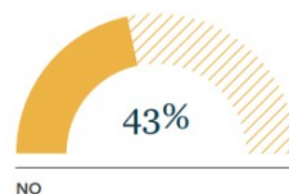
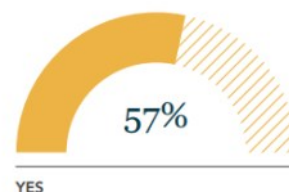
Highlights:

- 57 percent of companies still cap dilution below 10 percent... but 42 percent are gearing up to move to the full allowance.
- 38 percent are reviewing how they source shares... weighing up Treasury Shares, New Issues, and EBTs.
- The old 42-day grant window? It's a 50/50 split between those wanting flexibility and those sticking with tradition.
- 75 percent plan to review (or already have) the 10-year renewal rule for all-employee plans.

The IA's 2025 Principles of Remuneration are shifting the landscape, giving companies more freedom to design plans that fit their strategy, and their people.

And while "dilution caps" and "renewal rules" may not sound like edge-of-your-seat stuff, these changes matter. They shape how companies reward their people, and how employees feel invested in the success of the business. **Equiniti's Employee Share Plans Survey Report 2025** is available to download.

Q: Do you have any share plan rules where the share plan dilution limit is less than 10% over 10 years?



Q: When do you intend to change your plan rules or implement new rules?



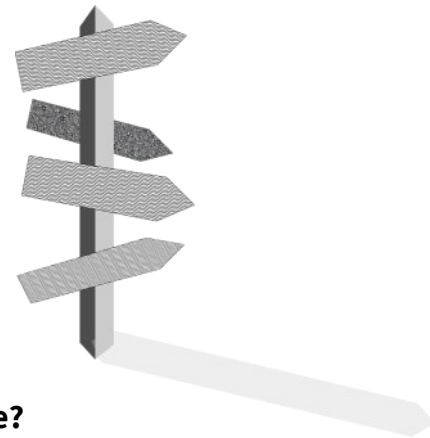
Jersey Private Funds – recent reforms and their GCC relevance

In the dynamic landscape of global finance, asset managers and family offices from the Gulf Cooperation Council (GCC) region are constantly seeking investment vehicles that combine flexibility, efficiency, and credibility. **Fiduchi** argues that Jersey Private Funds have emerged as a compelling option, offering structures well-suited to the priorities of GCC investors. With regulatory agility, streamlined formation, and a trusted reputation, JPFs provide a strong platform for cross-border investment. Recent enhancements to the regime strengthen this position further, making Jersey an increasingly attractive alternative to other centres such as Cayman, **traditionally favoured by regional asset managers.**



Albourne Partners successfully guided through EOT

Fieldfisher advised Albourne Partners, a leading independent consultant in the alternative investment industry, on its transition to an Employee Ownership Trust, playing a central role in structuring the transaction, proposing the EOT model as a way to preserve the long-term independence of the business. The Fieldfisher team provided legal, tax and regulatory support, overseeing the process **through its cross-border complexities.**



Will employers be liable for harassment by an AI tool in the workplace?

Michael Crowther, associate at Wrigley's Solicitors, has explored proposed changes to the law that may mean AI tools will create third party harassment liabilities.

"AI tools are becoming increasingly integrated into workplace systems and interact directly with employees. While AI is not a legal person, could employers who deploy these systems still face liability where outputs amount to harassment? Is there a **difference between human-approved or prompted AI content?**"



The employee ownership Fairness Act of 2025: Unlocking the full potential of Esops

Menke reported that the recently introduced Employee Ownership Fairness Act of 2025 could prove transformative for companies and employees participating in Employee Stock Ownership Plans in the US. At present, strict contribution and allocation limits under US Internal Revenue Code sections 404 and 415 often create roadblocks: companies struggle to repay Esop loans within reasonable timelines, employees face restrictions on maximising 401(k) contributions, and employers are sometimes forced to cut back matching contributions. The proposed bill corrects these unintended penalties by excluding Esop stock contributions, loan repayments, and participant forfeitures from annual caps, and by applying contribution limits separately to Esops and other defined contribution plans. For companies, this means greater flexibility in funding employee ownership without sacrificing other retirement benefits, while selling shareholders gain a wider pool of viable Esop buyers. Most importantly, employees stand to benefit from being able to fully participate in both Esops and 401(k)s, allowing them to diversify savings and secure richer retirement outcomes. Far from creating new incentives, the Act simply removes outdated barriers, aligning tax law with the reality of modern employee ownership. With bipartisan backing likely, the measure represents a common-sense correction that enhances succession options for business owners, strengthens retirement security for workers, and reinforces the broader movement toward employee ownership **as a driver of economic fairness and resilience.**



New data on employee ownership and economic well-being

Research by the National Longitudinal Surveys compares currently employed respondents overall who have an Esop to those who do not and found:

- ⇒ Their median job tenure is three years longer than those without (8.5 vs. 5.5 years).
- ⇒ Their median income from wages is 23 percent higher (\$65,000 vs. \$53,000).
- ⇒ Their median net household wealth is 45 percent higher (\$66,800 vs. \$46,000).

The content of the survey covers nearly every aspect of the US labour market experience of workers, including wages, income, wealth, and benefits. The panel nature of the surveys allows for following respondents over time e.g., their wages, wealth, and jobs are followed as each respondent moves toward retirement age.

NCEO executive director Loren Rodgers commented, “Since it relies on such high-quality data, people interested in employee ownership will cite these findings for years. Documenting the size of the employee ownership advantage using this new round of data from the National Longitudinal Surveys extends the prior work on this dataset by the NCEO research team, and **the result both reinforces and deepens the findings from prior years.**”



Image by Pete Linforth from Pixabay

Congratulations

- ⇒ The **Wealth at Work** group has been awarded ‘**We invest in people, silver accreditation**’ by Investors in People.
- ⇒ **Fairway** has been shortlisted in two categories for **Citywealth IFC Awards 2026**; its Trust Team for the 'Independent Trust Company of the Year' and Funds Team for the 'Fund Administration Company of the Year'.
- ⇒ Last month, **Ogier promoted 47 staff** across its global legal, corporate and business services teams.
- ⇒ The winners of the **inaugural Nigel Mason Award** are **Andrew Pendleton** and **Andrew Robinson**, co-founders of the White Rose Employee Ownership Centre, for their paper: '**Employee Ownership Trusts: an Employee Ownership Success Story**'. The paper was singled out by the judging panel as an exemplary piece of scholarship with real-world impact.



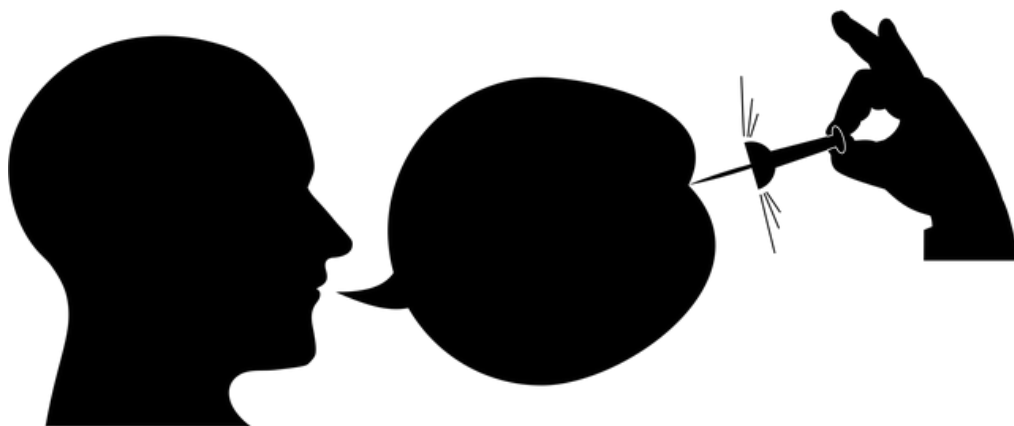


Not so free speech

Friend of the Centre Prof Len Shackleton commented on growing concerns about free speech in the Institute of Economic Affairs' *Insider* newsletter "... [the] Employment Rights Bill is reaching its Parliamentary conclusion, bringing the threat of restrictions on gossip and political repartee in pubs as employers fear tribunal cases if their staff are offended by banter."

He noted that Reform leader Nigel Farage's recent comments in Washington DC on threats which the Online Safety Act creates for free expression "reflects a real concern on the other side of the Atlantic about where Britain, long held up – maybe debatably, given our long history of censorship - as the origin of the Free Speech traditions which the USA holds so dear, is heading. This concern has economic as well as political dimensions, for excessive restrictions on what can be said or advertised on social media and other platforms restricts trade, increases costs and could lead to retaliatory sanctions which would damage our already fragile economy. Maybe we need our own *First Amendment* as an ironic reexport from the Land of the Free.

"A few years back I edited a book on Free Speech for the IEA which showed growing concern on a range of other issues, including hate laws, restrictions on prayer, 'cancelled' comedy (a lively piece by GB News's Leo Kearse), advertising bans, university activism and 'extreme' speech. It's worth reading again as *the Speech Wars* ratchet up a few more notches."





Budget date revealed

City A.M. reported that the *Autumn Budget will be on November 26*, the Treasury has confirmed, with Chancellor Rachel Reeves admitting the UK economy was “not working well enough” for Britons. The confirmation now sets the Office for Budget Responsibility’s preparations for its fiscal report in motion as it has ten weeks to draw conclusions on the health of the UK’s public finances. Rachel Reeves admitted in a video message that the UK economy was failing “working people”. Reeves said “bills are high”, “getting ahead feels tougher” and people “put more in [and] got less out”, though she said the economy was not “broken”.



Gold hits record high

The price of gold has hit a record high, *the BBC reported*, as demand for the precious metal remains strong amid global economic uncertainty. The spot gold price hit \$3,508.50 per ounce on September 2, continuing its upwards trend which has seen it rise by nearly a third this year. The precious metal is viewed as a safer asset for investors during times of economic uncertainty, and its price rose earlier this year after US President Donald Trump announced wide ranging tariffs which have upset global trade. Analysts say the price has also been lifted by expectations that the US central bank will cut its key interest rate, making gold an even more attractive prospect for investors.



Image by Steve Bidmead from Pixabay



Why you should consider buying shares in your employer

As *Economist's* Buttonwood columnist argued recently, while most advisers urge diversification, there are good reasons to hold a stake in your employer's stock:

- ⇒ Alignment & incentives: Owning shares ties your interests to your employer's long-term success and discourages short-termism.
- ⇒ Psychological benefits: It fosters a sense of partnership - you feel like you're 'on the same side' as your firm.
- ⇒ Insider awareness: Shareholders often get earlier visibility (and maybe even a vote) on corporate changes like takeovers.
- ⇒ Unique access: Employee ownership may offer opportunities to invest in otherwise hard-to-reach asset classes, such as private equity buy-outs.
- ⇒ Measured risk: While nobody should put a large portion of savings into one company, a small stake can offer both financial and emotional upside.

Of course, this is most attractive if your shareholding is **direct holding in a qualifying employee share plan**.

Airbus commences limited share buyback to support future Esop activities

On September 8 Airbus announced **a share buyback programme**, for the purpose of supporting future employee share ownership plan activities and equity-based compensation plans. The programme will be executed in the open market over a period ending January 16 2026 for up to a maximum number of 4,140,000 shares (with the maximum monetary amount being that required to acquire the targeted number of shares at prices fixed in compliance with the Delegated Regulation, and will be effected in one or more tranches). Airbus has mandated an investment firm to manage the execution of the first tranche of the programme, which will comprise an amount up to a maximum of 2,070,000 shares, beginning on September 8 2025 and ending no later than October 31 2025. The investment firm will make its trading decisions concerning the timing of purchases independently of Airbus.





USA:

Opinion: Employee ownership at the heart of succession planning in 2025

Employee Stock Ownership Plans are once again at the centre of US business succession discussions, with major firms such as Charter Communications and KKR driving the headlines in 2025. Long viewed as a niche strategy for manufacturing or family-owned firms, Esops are now being adopted across industries, supported by bipartisan legislative efforts to simplify financing and expand access. For founders, Esops offer a route to cash out while preserving company culture and jobs, alongside significant tax benefits. Sellers of C-corporation stock to an Esop may defer capital gains under Internal Revenue Code Section 1042, while S-corporation Esops enjoy exemptions from federal income tax. However, the complexity of establishing an Esop—requiring ERISA trustees, compliance specialists, and independent valuations—makes them costly, while repurchase liabilities and regulatory scrutiny add risk. As an alternative, Employee Ownership Trusts, borrowed from the UK model, are gaining attention. Unlike Esops, EOTs operate as perpetual trusts, holding shares collectively and avoiding buyback liabilities, making them simpler to administer and better aligned with legacy-driven ownership. While current US tax incentives for EOTs remain limited compared to Esops, advocates anticipate future policy shifts. For business owners and advisers, the choice in 2025 depends on priorities: maximising liquidity, preserving culture, equalising family inheritances, or safeguarding mission and values. With employee ownership firmly embedded in the mainstream, succession planning now demands a careful balance between tax efficiency, family harmony, and long-term resilience.

Florida's growing embrace of employee-owned businesses

Employee Stock Ownership Plans are gaining significant ground in Florida as both a compelling exit strategy for business owners and a powerful tool for employee empowerment. Veteran Esop adviser George Cassiere, who has structured deals worth more than \$600m since 2020 through his Naples-based Pace Financial Group, believes Florida is poised for an “Esop moment,” spurred by the state’s ageing business-owner population and a broader national shift toward employee ownership. While Florida has historically lagged behind states like California, which leads with 781 Esops and 905,969 employee-owners, the Sunshine State now counts 191 Esops covering 318,744 participants. The standout is Lakeland-based Publix, America’s largest employee-owned company, with \$59.7bn in 2024 revenues and 255,000 employees. With bipartisan political support and increasing momentum, Esops are moving from niche to mainstream in Florida, offering a sustainable path for succession while building wealth and loyalty among employees.



India:

Delhivery grants £1.8m in Esops to employees

Delhivery, one of India's largest logistics companies, has approved a fresh round of employee stock option plan grants worth approximately ₹204m (£1,815,600), according to its latest regulatory filing. On September 4, 2025, the Gurugram-based firm issued a total of 436,800 stock options under its Esop 2012 and 2021 schemes. Each option can be converted into one fully paid-up equity share of face value one rupee at an exercise price of one rupee, giving employees the opportunity to benefit directly from Delhivery's market performance. Based on the company's current share price of ₹467 (£3.93), the total grant value stands at about ₹204m (£1,815,600). The stock options will vest over a period of up to four years, contingent on continued employment and performance conditions. The announcement comes as Delhivery posted a 5.6 percent year-on-year revenue increase in Q1 FY26, reaching £204,166,000, alongside a net profit of £8,099,000. With its shares trading at £3.93, Delhivery commands a market capitalisation of £3,104,854,000. The Eso programme reflects the company's broader strategy of retaining and incentivising key talent while reinforcing employee ownership as a driver of long-term growth. In India's increasingly competitive logistics space, such initiatives are seen as crucial in aligning workforce motivation with shareholder value creation, ensuring Delhivery remains well-positioned to capture **opportunities in a rapidly expanding market.**



Image by Peggy und Marco Lachmann-Anke from Pixabay

Canada:

Canada's largest EOT hailed by finance minister

Taproot Community Support Services has become the largest Employee Ownership Trust in Canada and the first in the social services sector. Federal Finance Minister François-Philippe Champagne called the development a "game changer," emphasising that "Taproot's move to an Employee Ownership Trust not only secures its future and empowers its team, but it also guarantees that the vital services children, youth and adults depend on will continue." He described Taproot as a model of how EOTs can give Canadian employees ownership while helping entrepreneurs safeguard their legacies. The transition places the company, which employs 750 staff, firmly in the hands of its workforce, each employee now holding an equal share. Ceo Mike Fotheringham highlighted that there is no financial risk to

employees, who will benefit from annual dividends estimated at \$1,000–\$1,500 (£580–£870) in addition to wages, after a surplus of \$1.6m (£930,000) on \$61m (£35.4m) in revenues last year. For many workers, the change represents recognition and inclusion, with frontline staff voicing pride in becoming owners.

Founded 42 years ago, Taproot supports nearly 2,000 clients a year from 70 sites, offering services to adults with diverse abilities and vulnerable youth and families. Previously owned by a group of about 30 longtime staff and retirees, Taproot now becomes a flagship example of how Canada's new EOT framework, introduced in 2024, can secure stability, preserve local ownership, and align company **success with the prosperity of its people.**



Employee Ownership Ireland launches autumn roadshow series

A series of seminars for business leaders who want to understand why employee ownership is becoming increasingly popular in Northern Ireland have been set up by Employee Ownership Ireland.

Titled 'Discover the Rise of Employee Ownership', the seminars will be held in the MAC in Belfast city centre on Wednesday October 15 at 8.30am before travelling to the Strule Arts Centre in Omagh for an afternoon event at 13.30.

The discussions will shed light on how effective a tool an EOT can be for succession planning, for injecting wealth into regional economies, securing local jobs and **keeping businesses rooted within their areas of origin.**



EOT Roundup

- ◆ Digital agency **Hiyield**
- ◆ Engineering firm **Jesmond Engineering**
- ◆ Civil and building specialist **Lowbury Construction**
- ◆ French Alps Ski specialist **Peak Retreats**
- ◆ Data company the **Software Bureau**



LIBRARY OF WEBINAR BROADCASTS:

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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.

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