
it's our business

newspad of the Employee Share Ownership Centre



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From the life president

The Channel Islands often host the Centre's most significant event of the year and this year was no exception. Local and Centre expert speakers combined in a sophisticated and positive evaluation of the UK Labour government backed PISCES initiative.

PISCES has become for UK Labour what EOT is for the LibDems and ushers in an era when all the major traditional political parties have a positive story on employee share ownership. It should lead to an era when we can make progress with support on all sides.

Malcolm Hurlston CBE

Report

Jersey share plans and trustees conference

The Centre's annual Channel Islands conference brought together trustees, advisers, lawyers, corporate practitioners and share plan specialists to discuss employee share ownership in the United Kingdom and internationally, with particular focus on liquidity, governance, taxation and the implications of the government's emerging PISCES framework. There were around 40 participants. This year's event was held in conjunction with the Jersey Association of Trust Companies (JATCo) along with STEP Jersey.

Opening the proceedings, chairman Robert Pay reflected on the enormous debt owed by the employee share ownership community to Malcolm Hurlston, whose pioneering work helped bring the Employee Share Ownership Plan concept from the United States to the United Kingdom and adapt it for both British and European jurisdictions. Jersey and Guernsey were skilful adopters with the creation of EBTs. His work with co-founder David Reid, partner at Clifford Chance, and the early members of the Centre not only established the intellectual and policy foundations for wider employee participation in capital ownership but also demonstrated that employee share ownership could contribute to productivity, growth, employee engagement and broader wealth distribution at the same time.

Friday May 22 2026

09:00 to 14:00, Pomme d'Or Hotel, St Helier

Jersey Employee Share Plans & Trustees Conference

 **EsopCentre**

STEP
ADVISING FAMILIES ACROSS GENERATIONS

JATCo
The Voice of Jersey's Trust Industry

Keynote Speakers

**Tony Moretta, CEO,
Digital Jersey**



**Joe Moynihan, CEO,
Jersey Finance**



**Graham Muir,
Consultant,
CMS**



**David Craddock,
Founder Director,
David Craddock
Consultancy Services**



**Claire Matthews,
Partner,
Taylor Wessing**



**Mason Doick,
Head of Corporate,
JP Jenkins**



Keynote speeches – Tony Moretta and Joe Moynihan

Keynote speeches came from Tony Moretta, ceo of Digital Jersey, and Joe Moynihan, chief executive officer of Jersey Finance. Each addressed Jersey's position within a rapidly changing international financial and technological environment.

Tony Moretta focused on Jersey's approach to digital technology, artificial intelligence and fintech. He outlined Digital Jersey's role as an innovation agency. It was established in 2013 to help diversify the island's economy and accelerate the adoption of technology across business and public life. Delegates heard about Jersey's investment in digital skills, facilities, events and practical support programmes.

The key focus was on Jersey's evolving fintech strategy and identifying three priority sectors: AI for financial institutions, 'regtech' and digital assets and tokenisation. Mr Moretta stressed the importance of proportionate regulation and practical implementation, since Jersey's size and agility could help it become an effective testing ground.

His presentation explored Jersey's pioneering work on data trusts and digital governance structures, demonstrating how traditional trust law concepts could be adapted to steward and govern data assets and digital ecosystems. Delegates were especially interested in the extent to which Jersey's established expertise in fiduciary structures could evolve into wider digital governance capabilities.



Joe Moynihan's keynote speech, *"Certainty, Collaboration and Competitiveness: The Future of Jersey as an IFC"*, examined the wider global forces reshaping international finance. He covered geopolitical instability, diverging monetary policies, artificial intelligence and climate-related pressures.

He stressed the importance of political stability, regulatory credibility and collaboration in maintaining Jersey's competitiveness. He pointed to Jersey's contribution to the United Kingdom economy, not least its role as a conduit for inward investment and financial liquidity. He said that international finance centres can no longer rely solely upon historic advantages, but needed to show innovation, expertise, responsiveness and effective cooperation between industry, regulators and government. He identified sustainable finance, digital transformation, human capital development and regulatory collaboration as among the major trends shaping the future.

Together, the keynote sessions showcased the wider conference theme that Jersey's future strength lay not merely in tax or regulation, but in combining innovation, trust, stability and specialist expertise within an increasingly competitive international marketplace.



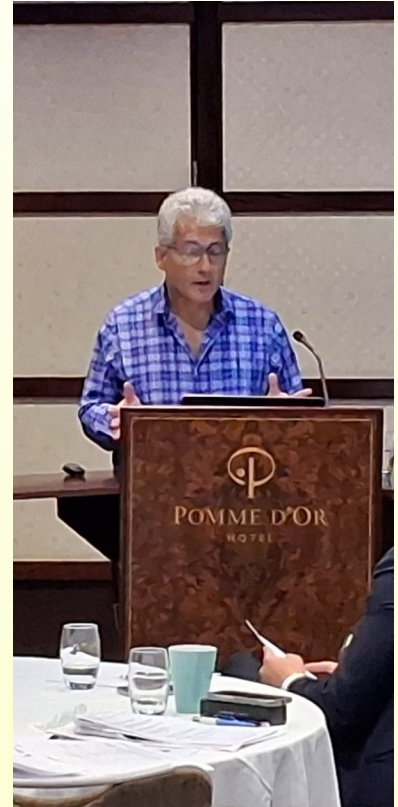


Recent developments in employee share schemes – Graham Muir

Graham Muir of CMS gave a thorough technical update on recent developments. His presentation covered developments affecting employee share plans in the United Kingdom, giving delegates a comprehensive overview of current technical developments and illustrating the pace of legislative and regulatory change.

Topics included changes to the EMI regime, Employee Ownership Trust developments, the Employment Rights Act, PISCES tax provisions, recent case law and the Treasury's Call for Evidence on tax support for entrepreneurs. Graham reviewed the statutory changes to the EMI regime, including increased eligibility thresholds, the removal of notification requirements and the extension of option life from ten to fifteen years, including their unintended consequences and the practical implications.

Delegates enjoyed his discussion of the recent restriction of capital gains tax relief for transfers to Employee Ownership Trusts and the broader policy implications for the employee ownership sector, as well as the interaction between employee share awards and evolving employment rights legislation; including possible consequences arising from changes to unfair dismissal and possible consequences including compensation. Graham explored the continuing refinement of the proposed PISCES framework and the government's attempts to resolve practical problems for employee share schemes operating within intermittent trading structures.



Guide to EMI scheme design through case studies – David Craddock

David Craddock's session was essentially practical. He offered "*A Practical Guide to EMI Design Through Case Studies*". Drawing on extensive practical experience, David examined how EMI arrangements can be structured depending upon corporate objectives, ownership philosophy and long-term business strategy.

These case studies provoked lively debate among delegates and showed how effectively EMI can serve to align performance, retention and wider business strategy.

David detailed five case studies with a range of scenarios including schemes designed to support business sales, long-term incentive arrangements, employee-controlled companies operating in perpetuity, succession planning and management buyouts, and growth share models.



Guide to EMI scheme design *more...*

One case study examined a fast-growth software company using EMI options to motivate and retain key engineers in anticipation of a sale within five years. The design concentrated employee attention on a defined corporate exit objective through carefully structured exercisable events and lapse provisions. Another study explored the use of EMI arrangements within a quoted company seeking to create a tax-efficient long-term incentive plan for directors and executives. Delegates were particularly interested in the use of overlapping option arrangements to reinforce retention and continuity within the senior management team.

Considerable discussion was generated by the case studies involving employee-controlled companies and management succession structures. These examples illustrated how employee share trusts can effectively operate as surrogate markets for shares in private companies, enabling long-term recycling of ownership interests among employees while preserving independent company culture.

The growth shares case study attracted interest because it showed how growth in company value can be separated from existing shareholder value and allocated strategically between founders and employees.



PISCES

The UK Labour government's PISCES initiative (Private Intermittent Securities and Capital Exchange System) and its potential implications for employee share ownership plans were covered in a panel discussion led by Claire Matthews, partner at Taylor Wessing and Mason Doick, head of corporate at JP Jenkins. They focused on the practical opportunities and challenges for private company shares.

As businesses remain private for longer periods, employees naturally look for opportunities to realise value from their holdings before a trade sale or public listing.

The panel highlighted that PISCES may provide a way in which employees, officers and agency workers can achieve liquidity through secondary sales of existing shares. Group employees and certain trust structures were considered within the scope of potential participation. Transactions to date had featured special purpose vehicles, rather than the vanilla trading that had been anticipated by some early commentators.



The speakers also examined the implications for non-tax-favoured arrangements and discussed the potential introduction of bespoke PISCES exercise triggers. Commercial considerations, valuation issues and broader tax implications were all identified as areas requiring careful planning and specialist advice. Practical implementation issues were also reviewed, including communication with participants, plan documentation and trustee considerations.

The conference reflected broader optimism within the employee share ownership sector regarding the government's apparent recognition that employee ownership structures contribute positively to economic growth and productivity. Participants noted that, despite a fiscally constrained policy environment, the government has continued to support and develop employee share ownership mechanisms, including the integration of PISCES with existing tax-advantaged share plans.

Conclusions

Delegates discussed the increasingly international nature of employee share ownership planning. Jersey's continuing importance as a centre for trust administration and cross-border share plan structures was recognised throughout the event.

Practitioners explored how trustees, advisers and companies operating across multiple jurisdictions are adapting to evolving regulatory frameworks while attempting to preserve simplicity and accessibility for employee participants.

A recurring theme throughout the conference was the importance of ensuring that employee share ownership remains understandable and meaningful for employees themselves. They stressed that technical sophistication must not obscure the central purpose of employee ownership: enabling employees to participate genuinely in the success and capital growth of the enterprises for which they work.

The Employee Share Ownership Centre's Jersey Conference once again provided an important forum for bringing together policymakers, advisers and practitioners to examine these issues in depth and to continue the long-standing mission of promoting wider and more effective employee share ownership.





Bullish to acquire Equiniti

Bullish, the Cayman Islands digital asset platform, announced on May 5 a definitive agreement to acquire Centre member Equiniti, for US\$4.2bn.

The combination creates a global transfer agent for tokenised securities and aims to position Bullish to lead the shift towards a capital markets infrastructure which is blockchain-native.

The acquisition brings together Bullish's blockchain-native offering: token design, issuance, operation and compliance; distribution through regulated markets globally; liquidity provisioning; and visibility through CoinDesk's media, data and research.

Equiniti is a regulated transfer agent. As the system of record for nearly 3,000 blue-chip public companies, Equiniti processes some \$500bn in annual payments and supports over 20 million verified shareholders. The combined platform, built to work alongside existing market infrastructure, supports the complete tokenised asset lifecycle.

Equiniti ceo Dan Kramer hailed "*a new chapter for capital markets infrastructure*" and assured clients and staff: "*The service Equiniti provides continues without interruption. Relationship managers remain in place. Our operational obligations and regulatory standing are unchanged. Our people remain our foundation. What changes is our capability and our trajectory. Both, I believe, change for the better.*"





Taylor Wessing merges into Winston Taylor

Winston Taylor announced on June 1 that US law firm Winston & Strawn and Centre member Taylor Wessing's UK-led business have officially launched as a **single combined firm, creating a premier transatlantic law firm.**

One of the largest transatlantic firms, with more than 1,400 lawyers spanning the United States, the United Kingdom, Europe, Latin America, and the Middle East, Winston Taylor is built to meet clients' global needs.

"As Winston Taylor, we are centred on a client-first approach and will be working shoulder to shoulder with our clients at the cutting edge of industry and ingenuity," said chairman Steve D'Amore. "With that common purpose, we are leveraging both strength and scale by integrating our teams and offices at record speed, working at pace to create a firm that is aligned, focused, and built for the day-to-day needs of our clients as well as their breakthrough moments."

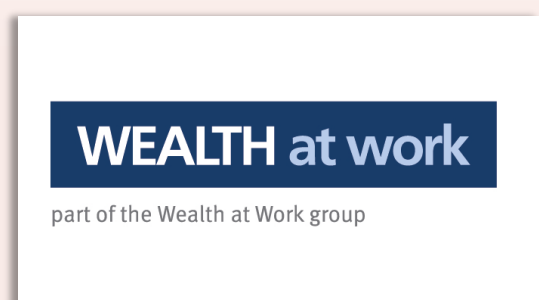
Taylor Wessing UK, founded in 1782, is a Top 20 UK law firm with over 450 lawyers in the UK, Ireland and the Middle East. The firm is renowned for its Tier 1 intellectual property, life sciences, technology, private wealth and private equity practices, advising clients ranging from global corporations to leading innovators and investors.

Winston & Strawn, founded in 1853, is an Am Law 50 firm with 1,000 lawyers in 14 offices worldwide. The firm is recognised for its leadership in litigation, intellectual property, corporate and finance transactions, and regulatory work in technology, life sciences and financial services.



WEALTH at work appoints Alexander Walsh as CCO

Centre member Wealth at Work has appointed Alexander Walsh as chief commercial officer. From June 2, he leads growth and client delivery, focusing on new solutions for clients. He was previously CEO at Howells Associates – also a Centre member - which he left after its sale to Cytec Solutions in March 2026. He brings experience from the British Army and has delivered business growth through **revenue and cost management.**





CHINA

Titanium Energy Chemical launches major Esop for core employees

Chinese chemicals producer Titanium Energy Chemical has unveiled a large-scale Esop covering around 200 core employees, with the scheme involving up to 190m shares, equivalent to approximately 4.99 percent of the company's total share capital — the maximum level permitted under Chinese regulations for a single employee ownership plan. Directors and senior executives will account for roughly 30 percent of the allocation. The remaining shares will be distributed among other employees. The shares will come from the company's existing repurchased A-share stock and the programme has a funding cap of Rmb8.74bn (£961.4m). According to industry analysts, the move signals management confidence in the company's long-term prospects as China's titanium dioxide sector undergoes consolidation. Smaller producers have reportedly reduced or halted production, but larger operators such as Titanium Energy Chemical are expected to benefit from improving market concentration.

The company has an annual production capacity of nearly 700,000 tonnes of titanium dioxide as well as phosphate and lithium iron phosphate operations. Analysts pointed to stronger export demand and four consecutive rounds of titanium dioxide price increases since March, driven partly by rising costs and tighter supply conditions. Emerging applications in electric vehicles and solar technology are likely to support future growth in demand. The Esop reflects a broader trend among Chinese industrial groups using employee ownership schemes to strengthen retention, align incentives and support long-term strategic transformation during periods of sector restructuring.



Image by PublicDomainPictures from Pixabay



FRANCE

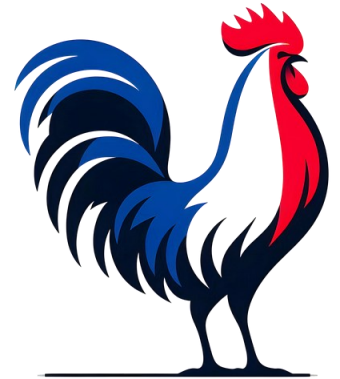


Image by Daniel Vargas Ruiz from Pixabay

Société Générale launches new Esop

French banking group Société Générale has launched its 2026 global employee share ownership plan. The scheme, known as GESOP 2026, is the 33rd employee share offering organised by the group and open to eligible employees and retired former employees who continue to hold shares through company savings plans.

Shares were offered at €54.75 (£47.41) each, representing a 20 percent discount to the reference price calculated from the average share price on Euronext Paris before May 26. The subscription period runs from June 1 to June 15, with settlement expected in July. Employees can invest through corporate savings plans in France or through the International Group Savings Plan for overseas participants. Under the scheme rules, employee contributions cannot exceed 25 percent of annual gross salary and the board has imposed an individual investment cap of €20,000 (£17,320).

Shares bought under the plan will generally remain locked in for five years. According to Société Générale the initiative forms part of its broader approach to aligning staff interests with the group's strategic **development and financial performance**.

Ipsen launches its fifth global Esop

French biopharmaceutical group Ipsen is embarking on a new value-sharing initiative. The group today formalised the launch of its fifth employee share ownership plan in the last ten years. This large-scale scheme will cover 36 countries, ranging from **France and the United States to China, Brazil, and Japan**





FINLAND

Bank's bet on employee ownership

Oma Savings Bank announced on May 27 that there will be a direct issue of 20,180 new shares to its personnel, reinforcing its commitment to employee ownership which is now increasingly prevalent in the Nordic financial sector.

The new shares, subscribed for by employees who participated in the savings period from October 2025 to March 2026, were priced at 10.7365 euros each. This represents a 10 percent discount on the volume-weighted average share price during April 2026, a common incentive in such programmes. The transaction will add approximately €217,000 (£187,798) to the company's reserve for invested unrestricted equity and is expected to be finalised with the **shares trading on the Nasdaq Helsinki by June 11 2026.**



Image by OpenClipart-Vectors from Pixabay

JAPAN

Mitsubishi Electric broadens equity incentives for execs

Mitsubishi Electric is expanding its use of equity-based remuneration by increasing contributions to its existing performance-linked stock compensation scheme for executive officers and introducing a new employee stock ownership plan for executive-level employees from the financial year ending March 2028. The company will use treasury shares to fund both the enhanced executive compensation programme and the new Esop trust, which will be fully financed by the company. Under the scheme, eligible employees will receive annual share awards based on factors including role and performance, with transfer restrictions remaining in place until retirement. The company expects the expanded use of equity incentives to support talent retention, reinforce employee commitment and encourage a stronger focus on sustainable value creation. The move reflects a broader trend among Japanese listed companies towards greater use of share-based reward structures as part of governance reforms and efforts to align executive and employee interests with those of long-term shareholders. By extending equity participation beyond senior management, Mitsubishi Electric aims to deepen engagement among key employees and support its long-term growth **strategy and corporate value objectives.**



Image by Marco Lozano from Pixabay



INDIA

Calls for Esop tax reform

Radhika Gupta, managing director and ceo of Edelweiss Mutual Fund, has called for changes to India's Esop taxation rules, arguing that employees should be taxed only when they realise gains.

"One of the biggest problems with Esop taxation in India is that employees are often taxed before they actually make money, or in other words we treat paper wealth as real liquidity," she said in a X (formerly Twitter) post on May 31.

Gupta's remarks came in response to investor Vijay Kedia's suggestions on reforming India's tax framework. She urged finance minister Nirmala Sitharaman to review the taxation of employee stock ownership plans, particularly for employees of unlisted companies.

Under the current taxation framework, Esops are taxed at two stages, Gupta noted. First, when an employee exercises the stock option, the difference between exercise price and the fair market value of the shares is treated as a perquisite and taxed as part of the employee's salary income.

A second tax liability arises when the employee eventually sells the shares. Any appreciation in value between the fair market value on the exercise date and the sale price is taxed as capital gains.

As with income tax rules, sale of listed equity shares attracts long-term capital gains when held for more than one year, which is then taxable at 12.5 percent on gains over ₹125,000 (£972). If sold within one year, they are considered as short-term capital gains and taxed at 20 percent.

Meanwhile unlisted, long term capital gains are **taxed at 12.5 percent and short term is taxed according to the holder's slab rates.**





USA

LyondellBasell Esop shelf raises questions on dilution

LyondellBasell is a global chemicals and plastics company. Its stock sits at the intersection of industrial activity, energy markets and demand for materials. Esop related share issuances can matter to investors because they affect how ownership is shared between employees and public shareholders. This kind of filing is a reminder to keep an eye on share counts and potential dilution over time.

Looking ahead, the shelf registration gives LyondellBasell flexibility in how and when it chooses to issue Esop shares. For investors, the key questions are how quickly those shares are used, how they align employee incentives with shareholder interests, and **what that might mean for future capital allocation decisions.**

Why you shouldn't treat AI agents like employees

Harvard Business Review claims that, as organisations experiment with placing AI agents on org charts as “employees,” this framing has unintended consequences. In a large-scale experiment, anthropomorphising AI reduced individual accountability, raised unnecessary escalation, lowered review quality and heightened employee uncertainty about their roles—without improving adoption. The findings suggest the core challenge is not whether to deploy agentic AI, but how to redesign workflows, roles, and governance so **humans remain clearly accountable while effectively supervising increasingly capable systems.**



Image by Gerd Altmann from Pixabay

Bank of England signals caution on further rate rises

According to Bank of England governor Andrew Bailey further interest rate increases may not be necessary despite inflationary pressures stemming from the conflict in the Middle East. Speaking in Iceland, Bailey said inflation is likely to rise as a result of higher energy prices, but stressed that monetary policymakers would focus on whether these increases feed into wage growth and inflation expectations. He noted that raising rates in response to a temporary energy shock could risk pushing inflation below target once energy prices stabilise. Bailey argued that weakening conditions in the UK labour market, including lower job vacancies and rising unemployment, reduce the likelihood of a wage-price spiral developing. He suggested that the Bank has already effectively tightened monetary policy by changing market expectations. Before the conflict disrupted energy markets, investors anticipated three quarter-point rate cuts during 2026. However, by signalling that such cuts are unlikely in the near term, the Bank has contributed to higher borrowing costs across the economy, including mortgage rates. The comments mark a more cautious approach than earlier suggestions that prolonged disruption in the Middle East could require higher interest rates. For employers and employee share ownership practitioners, Bailey's remarks point to a continuing environment of economic uncertainty, where inflation, borrowing costs and wage expectations remain important factors influencing business performance, workforce engagement and the value of **equity-based reward programmes**.

UK net zero economy supports 1.1m jobs

Britain's net zero economy is now worth £105bn a year and supports 1.1m jobs, according to a report that says clean energy and climate-related businesses have become a major part of the UK's industrial base.

The study by CBI Economics says the sector is now embedded in energy, manufacturing, construction, professional services, finance and supply chains.

Net zero businesses directly generated £36.7bn in gross value added and supported 308,000 full-time equivalent jobs in 2025. A further £51.2bn was generated through supply chains and £16.8bn through wider economic activity linked to worker spending.

The **report** puts the sector's total contribution at £104.7bn, **equal to 3.8 percent of the UK economy**.





Executive pay sparks debate at OurCoop

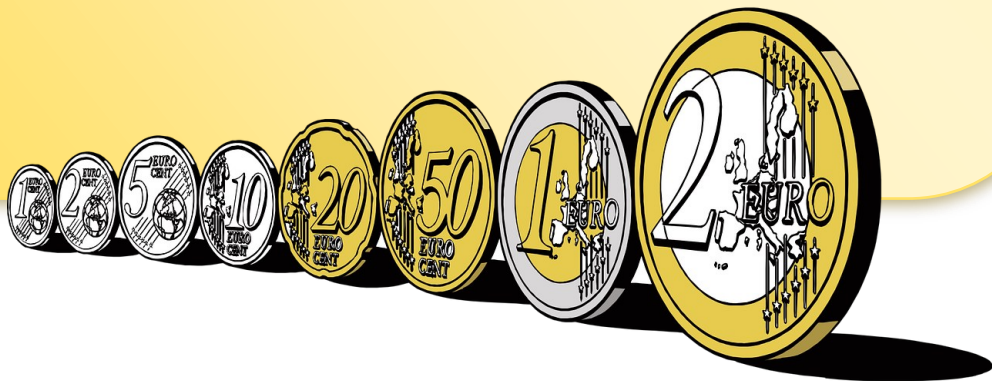
OurCoop has faced criticism from members after chief executive Deborah Robinson's total remuneration rose to £2.16m in the year following the creation of the enlarged mutual group, despite lower sales and profits. The increase included an 11.5 percent rise in base salary, a £1.1m incentive payment and a £400,000 discretionary award. Finance, technology and property officer Selina Butterfield-Mashoofi received total remuneration of £1.13m, more than three times the previous year's level. The pay awards come as the mutual, formed through the merger of Central Co-op, Chelmsford Star Co-operative Society and Midcounties Co-operative assets, reported a 4.4 percent fall in sales to £844.6m and a near-halving of trading profit to £4.3m. Members also did not receive an annual profit-share distribution, although shopping discounts remained available. The board argued that remuneration changes reflected the increased scale and complexity of leadership roles during a period of major organisational transformation and cited concerns about retaining senior executives during the merger process. OurCoop said its remuneration report was approved by 85 percent of voting members and noted that it invested £8.5m in higher pay and benefits for employees. However, some members and former employees questioned whether the awards were consistent with co-operative principles, particularly given weaker financial performance and the absence of a member profit-share payment. The controversy highlights the challenges employee-owned and mutual organisations can face when executive remuneration rises despite weak trading, and organisational change.





Investors challenge Deutsche Bank over executive pay and costs

Investors in Deutsche Bank have criticised executive remuneration and called for tighter cost discipline at the lender's first in-person annual meeting in five years. Fund managers including Union Investment and Deka Investment opposed plans to increase supervisory board pay, with criticism focused on a proposed 47 percent rise for chair Alex Wynaendts, which would lift his remuneration to €1.4m (£1.21m). Proxy adviser ISS also described the proposed compensation as exceptionally high by German market standards. Investors warned that the bank should remain cautious despite recent financial improvements, citing geopolitical uncertainty and continued economic weakness in Germany. Concerns were also raised about governance arrangements, including the dual role of Stefan Hoops, who will join the management board while remaining chief executive of asset manager DWS Group. Chief executive Christian Sewing defended the bank's approach and said Deutsche Bank was moving "from defence to offence" following strong first-quarter results. The lender is targeting revenues of around €37bn (£32.04bn) and a return on tangible equity above 13 percent by 2028. Shareholders are set to receive increased distributions through a proposed dividend of €1.00 (£0.87) per share alongside a €1bn (£866m) share buyback programme. The debate highlights continued investor scrutiny of executive pay, governance and long-term value creation across **major European financial institutions.**



**Shareholder revolt raises succession questions at Accor**

More than 40 percent of shareholders at French hospitality group Accor voted against the remuneration package of chief executive Sébastien Bazin, increasing pressure on the company's long-term leadership plans and raising the possibility of an earlier-than-expected departure before his planned retirement in 2028. The unusually high level of dissent at the company's annual meeting reflects broader investor scrutiny of executive pay and governance standards in the hospitality industry. Accor said succession planning is now under way. Bazin is prepared to step aside early should the board identify a suitable successor.

The company operates more than 750,000 rooms globally with brands including Sofitel, Novotel, Ibis and Raffles, so leadership continuity is significant. Shareholders reportedly questioned whether executive remuneration remained appropriately aligned with company performance and shareholder returns. The debate comes as hospitality groups continue adapting to post-pandemic market conditions, digital transformation and evolving sustainability requirements.

According to analysts any leadership change could influence Accor's strategic priorities, including technology investment, loyalty programmes and expansion plans. The dispute also highlights growing pressure on listed companies to justify executive compensation more clearly and strengthen governance frameworks as shareholder activism over pay structures becomes more common across international markets.



Maibp85, CC BY-SA 4.0 <<https://creativecommons.org/licenses/by-sa/4.0/>>, via Wikimedia Commons



World Co expands share-based executive compensation scheme

Japanese fashion group World Co will issue 48,420 treasury shares as restricted stock compensation to directors, group executive officers and a subsidiary director under its long-term incentive framework. The shares, representing around 0.06 percent of outstanding stock, are valued at approximately ¥72m (£336,000) and will be allocated through an in-kind contribution arrangement. The programme is designed to strengthen alignment between management and shareholders by linking executive remuneration more closely to long-term corporate value and share performance. Under the scheme, the shares will remain subject to transfer restrictions until retirement, while recipients who leave the company within one year without valid reasons may forfeit their allocations. The plan includes lock-up and acquisition conditions to reinforce retention and governance standards.

Share-based compensation structures of this kind have become increasingly common among Japanese listed companies as they seek to improve corporate governance and encourage focus on sustainable value creation. World Co, which is active in apparel and fashion, said the restricted stock framework forms part of its broader approach to executive remuneration **and long-term strategic alignment**.

COMPANIES - EO NEWS

EOT round-up

- ▶ Commercial property agency **CBRE NI**
- ▶ Contractor **Quinn London**
- ▶ Skateboard retailer **Route One**
- ▶ Building services contractor **Wheatley Mechanical and Electrical Building Services**



The Employee Share Ownership Centre is a membership organisation which lobbies, informs and researches on behalf of employee share ownership.

