

## Annual Conference and Exhibition

The third **ifs ProShare** annual conference was held on 23rd September 2008 at the Hotel Russell in London. Our thanks go to our major sponsor HBOS Employee Equity Solutions and to our other sponsors Baker & McKenzie, Barclays Stockbrokers, Equiniti, Killik Employee Services, Ogier, Sanne Group & Yorkshire Building Society. Their support contributes greatly to the overall success of the event. Our thanks also go to all the speakers.

The keynote speaker this year was Charlie Mayfield, Chairman of the John Lewis Partnership. John Lewis are a shining example of employee ownership and Charlie Mayfield gave an enthusiastic, informative and well received speech.

Over 160 delegates attended the event and the feedback we have received has been very positive indeed. Amongst other things, delegates heard sessions on Financial Education and International Share Plans as well as a series of case studies. As expected the panel discussion with HMRC was a lively affair as was the panel discussion on the EU Prospectus Directive.

Commenting on the conference Paul Stoddart from HBOS Employee Equity Solutions said "HBOS EES was delighted to play such an important role again in this years Conference & Exhibition.

As a key share plan provider and Gold Sponsor of **ifs ProShare**, we fully understand the importance to our industry in making sure these events continue to successfully bring together people within an environment of learning and discussion. We see this annual event as an important opportunity for providers and other professionals to showcase new and innovative ways of making share plans work better, as well as it being a platform to debate important issues and difficult challenges we face in today's harsher climate.

Let's not forget though, it is also an excellent opportunity for even more companies to share with others how their employee share benefits work for them. We are keen therefore to continue our good work in finding improved ways to encourage more extensive participation by plan issuers in future seminars and conferences."

Next years event will be held on Thursday 24 September (so put the date in your diary now!) at One Wimpole Street, home of the Royal Society of Medicine. The main lecture hall enables delegates to interact via individual electronic voting and texting with the results instantaneously projected onto the venues big screen.

In early 2009 we will provide details of next years sponsorship opportunities but if you would like to get ahead, you can register your interest for sponsorship or speaking opportunities now by e-mailing me at: [jjrichardson@ifslearning.ac.uk](mailto:jjrichardson@ifslearning.ac.uk).



## 2008 Annual Awards

The Annual Awards Dinner is almost upon us.

**ifs ProShare** has been delighted not just with the number of entries for our 2008 awards but their impressive quality. So, any organisation that has been shortlisted should be very proud of their achievement in getting this far because they have already beaten stiff competition to do so.

As always, the final stage of our objective and rigorous judging process will ensure any company that wins an award or is commended will have achieved the very highest levels of success in the industry.

The tables in the Grand Hall have been sold out for sometime now but we do still have some availability in the Balmoral Room. For further information on the Annual Awards or to book a table please [click here](#).



## ifs ProShare in the news

September saw some good media coverage for *ifs ProShare* in relation to the increase in SAYE bonus rates, which was covered by the Press Association and articles in trade publications such as Chartered Secretary Magazine, Director of Finance and HR Magazine as well as local and regional newspapers such as the Lancaster Evening Post and Birmingham Post.

The Financial Adviser newspaper which is sent to over 30,000 advisers each week covered our call for Financial Advisers to include Employee Share Plans in their customer fact finds.

The October edition of Employee Benefits Magazine included a positive piece on international share plans with mentions for *ifs ProShare* and members Capita, Halliwell Integra Consulting and Killik. This edition of the magazine also contained an article on the various options created by employee share ownership and how employers should communicate these to employees, especially upon maturity. This article included mentions for *ifs ProShare* and member Computershare.

Other coverage over the last few weeks includes details of our SIP & SAYE surveys in Chartered Secretary Magazine and a piece on the tax advantages of share plans in the Scotsman newspaper.

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## Residence and Domicile Rules

The international section of HMRC's Employment Related Securities Manual was updated in early September to reflect the impact of changes to residence and domicile rules on the taxation of employment-related securities and options. There are also some very helpful practical examples.

If you are dealing with internationally mobile employees and have not already familiarised yourself with these changes then please **click here** to access the relevant page of HMRC's website.

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## SAYE Update

In response to our calls for an increase in the maximum monthly savings limits for SAYE schemes, the Economic Secretary to the Treasury Kitty Ussher MP has written to state that she will "...keep our suggestion in mind" but that "any decision to raise the limits would have to be considered in light of other spending priorities, including support for other policies which encourage saving." Given the current economic climate and the treasury's spending priorities it is unlikely that such a change will be implemented in the short term, nevertheless we will continue to press for change on this issue wherever possible.

We continue to discuss the subject of SAYE invitations that straddle a change in Prospectus with HM Treasury and HMRC officials. We are pressing for the simplest solution, to utilise the prospectus in place on the date of invitation irrespective of when the closing date or date of grant is.

## Real Estate Investment Trusts (REITs)

HMRC have proposed some changes for REITs to the withholding tax treatment on property income distributions (PID) where these are re-invested into a SIP as dividend shares. This would allow for the PID to be paid gross therefore allowing the full amount to be re-invested in dividend shares rather than the net amount after tax has been deducted. They are seeking views, via a series of questions, from the following:-

- REITs
- Companies considering conversion to REIT status
- Advisers of the above companies
- Trustees of SIPs for employees of REITs
- Administrators who manage SIPs for REITs

As this is an issue which is of interest to a fairly small number of companies, HMRC are only proposing to consult informally rather than holding a formal consultation.

A copy of the full note from HMRC was sent to member companies on 2nd October with a request for responses to be sent to Julie Richardson before 24th November. If you have not seen the note and would like to then please contact Julie at [jjrichardson@ifslearning.ac.uk](mailto:jjrichardson@ifslearning.ac.uk).

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## ifs ProShare Administrator appointed

We are delighted to announce that Kelly Seward has commenced employment as the *ifs ProShare* administrator. The permanent appointment will see Kelly involved in providing administrative support to the *ifs ProShare* team so you can expect to see her name on future e-mails. Kelly's e-mail address is [kseward@ifslearning.ac.uk](mailto:kseward@ifslearning.ac.uk) and her direct telephone number is 020 7444 7141.

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## +++STOP PRESS+++

The Financial Services Compensation Scheme have issued a statement clarifying the position in respect of the protection of SAYE savings. To see the full details please **click here**.

# 2009 Training Courses, Workshops & Events

2008 may still be with us but we are preparing for our 2009 training courses, workshops and events. Below are dates for the first half of 2009. There will be further courses and workshops added so for more information and to book online please **click here**.

Date	Event	Type	Hosted by
Tuesday January 13	Review of 2008	Event	SJ Berwin
Tuesday January 20	An Introduction to Employee Share Plans – Technical Course	Training Course	<b>ifs</b> ProShare
Wednesday February 4	<b>New!</b> Trends in Executive Remuneration	Training Course	<b>ifs</b> ProShare
Tuesday February 10 0900–1500	Celebrating Excellence	Event	Baker & McKenzie
Tuesday February 24	An Introduction to Employee Share Plans – Technical Course	Training Course	<b>ifs</b> ProShare
Thursday March 5	<b>New!</b> Tax and Share Plans – Advanced Course	Workshop	<b>ifs</b> ProShare
Wednesday March 25	<b>New!</b> Financial Education in the Workplace	Workshop	<b>ifs</b> ProShare
Wednesday April 8	An Introduction to Employee Share Plans – Technical Course	Training Course	<b>ifs</b> ProShare
Tuesday April 28	<b>New!</b> Share Plan Communication in the 21st Century	Workshop	<b>ifs</b> ProShare
Tuesday May 12	Tax and Share Plans	Workshop	<b>ifs</b> ProShare
Friday May 22	<b>New!</b> Accounting for Share Plans	Workshop	<b>ifs</b> ProShare
Wednesday June 3	An Introduction to Employee Share Plans – Technical Course	Training Course	<b>ifs</b> ProShare
Friday June 26	Executive Share Plans	Training Course	<b>ifs</b> ProShare