



The voice of employee share ownership

June 2011

Computershare to sponsor ifs ProShare Annual Conference

Computershare Plan Managers, a global leader in the provision of employee share plans, will be the major sponsor for the **ifs ProShare** 2011 Annual Conference this October.

Phil Hall, Head **ifs ProShare**, said: "The fact that Computershare has committed to sponsoring the conference for a second successive year underlines

their commitment not just to **ifs ProShare** but to the employee share plans industry in general. We are delighted to have their support."

Martyn Drake, Managing Director of Computershare Plan Managers, added: "This event is a vital forum for driving innovation and our position as headline sponsor reflects our dedication to the

continued development of the share plans industry. It is great to be working with **ifs ProShare** again and we look forward to another successful and rewarding conference."

Parliamentary and policy update

MP Meetings

In May Phil Hall, Head of **ifs ProShare** had meetings to discuss employee share ownership with both David Gauke MP, the Treasury Minister with responsibility for employee share plans, as well as Labour MP Chris Leslie who is the Shadow Financial Secretary to the Treasury.

HMRC meetings

Phil also had a constructive meeting with HMRC officials last month. He said, "We have enjoyed a constructive relationship with HMRC and the Treasury for almost two decades. In recent days and weeks this has been further strengthened and we look forward to continuing this momentum in the weeks and months ahead."

Disguised Remuneration

The 60 pages of amendments to the Finance Act 2003 include a number of welcome amendments for the share plans industry. Whilst we are naturally pleased with this eventual responsiveness, this complexity and uncertainty could have been avoided through better consultation – a lesson for the future.

Royal Mail

Phil has had a series of meetings with officials from the Department for Business, Innovation & Skills to discuss this issue and has also discussed with Donald Brydon, Chairman of Royal Mail. **ifs ProShare** will continue to push for HMRC approved all-employee share plans to be a key feature of a privatised Royal Mail.

PAYE late payment penalties

HMRC confirmed that, "If an employer has made all reasonable efforts to ascertain its PAYE liability (including implementing processes to try to identify future liabilities at an early stage and / or making estimates of known future liabilities), then HMRC is likely to accept that no penalty is due."

It is therefore "very unlikely" that share plans will be affected in any way. Acknowledging that there is a theoretical risk of penalty, HMRC has committed to working with **ifs ProShare** on reviewing obligations that arise under PAYE to ensure they are fair and practical. Changes will be made if necessary as part of the Real Time Information (RTI) changes due to come into force next year.





Greentarget
strategic communications

The role of communications in promoting all-employee share plans

An independent, in depth survey on the effectiveness of communication in the employee share plans industry has been launched this week. This research - commissioned by communications consultancy Greentarget and devised by David Cowan of St Andrews University with input from *ifs ProShare* - will assess how companies approach key areas in implementing and communicating their all-employee share plans.

The 10 minute survey will establish company objectives and key messages, communication channels employed, the extent to which communications are segmented or

targeted, assessing employees' understanding and how success can be measured.

We would really appreciate your contribution to this research, as it will benchmark your employee share plan communications against your peers and could help to inform your future communications activities.

David Cowan of St Andrews University will be conducting the research both as an online survey and through a series of face-to-face interviews throughout June. The final report will contain detailed analysis of the data, highlight critical success factors and provide

recommendations based on best practice.

Participants will remain anonymous and will receive a free copy of the final report, due for publication in September.

To participate in the 10 minute survey before it closes on 24 June, simply go to www.esurveyspro.com/s/152251/Share-Plan-Research-Questionnaire

For more information about the survey please contact David Cowan via e-mail at: dc294@st-andrews.ac.uk

ifs Proshare June Workshop

Effective communication of share plans

Thursday 9 June

An introduction to effective share plan communication and marketing.

Cost: £100 + VAT.

Book now on 0207 444 7141 or

e-mail: ifsproshare@ifslearning.ac.uk



Dates for
your Diary

27 June 2011:

Remuneration in the Financial Services industry

A seminar on the governance and regulations surrounding remuneration in the financial services industry presented by Janet Cooper, Partner, Global Head of Employee Incentives at Linklaters and Katharine Turner, Practice Leader, Executive Compensation UK, Towers Watson.

Cost: £85+VAT. Book now on 0207 444 7141 or e-mail ifsproshare@ifslearning.ac.uk

29 June 2011:

Business Breakfast Briefing

Lord Stevenson, a former director of the Smith Institute and adviser to Gordon Brown while he was Prime Minister, will be undertaking our next business briefing, which includes a Q&A session, exclusively for *ifs ProShare* members.

Cost: FREE. Book now on 0207 444 7141 or e-mail ifsproshare@ifslearning.ac.uk

12 October 2011:

***ifs ProShare* Annual Conference, British Museum, London.**

Approximately 300 delegates are expected to attend, including members and non-members alike (*ifs ProShare* members receive discounted delegate fees).

Previous keynote speakers include Sir Michael Rake, BT Chairman (2010) Donald Brydon, Royal Mail Chairman (2009) and Charlie Mayfield, John Lewis Chairman (2008).

Book your place now by visiting the events section at www.ifsproshare.org

30 November 2011:

***ifs ProShare* Annual Awards, Grand Connaught Rooms, London.**

For the 19th year we will be rewarding excellence in the employee share plans industry through our prestigious annual awards. Award entries must be submitted no later than 23 September 2011...further details will appear on the *ifs ProShare* web site later this month.

If you have any queries about our range of training courses, seminars, workshops and events, please contact Sarah Steadman, *ifs ProShare* co-ordinator on 0207 444 7141 or e-mail ifsproshare@ifslearning.ac.uk