

# British Isles symposium 2017

## Employee equity: latest developments

# LONDON

November 16-17 2017  
White & Case London



Employee Share Ownership Centre



The Centre thanks White & Case for sponsoring this event

# WHITE & CASE

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# British Isles symposium 2017

## British Isles symposium 2017

The second British Isles employee equity symposium will be held in the offices of White & Case in the City of London on Thursday/Friday November 16–17.

All industry professionals try to ensure that they are au fait with all the recent developments in the communication, legal, regulatory and technological aspects of the employee equity sector (including executive equity remuneration). The canvas is changing constantly, as we continue to catch headwinds from governments and regulators on both sides of the Atlantic.

We are now only six weeks away from the implementation of **Mifid ii**, (*Markets in Financial Instruments Directive ii*) which has important implications for all employee share scheme administrators, especially in the fields of new data collection and reporting requirements. On top of that we have the 'elephant in the room' otherwise known as Brexit. Will, for example, current exemptions continue under the amended Prospectus Directive for companies wishing to further expand their Eso plans internationally, once the UK has left the EU?

It looks unlikely that the employee shares industry will escape even more regulation in the years ahead, whatever happens over Brexit. Politicians push for changes in order to impress electors while regulators dream up ever more monitoring and restraints in order to justify their salaries...

Don't miss this opportunity to catch up with the all recent changes in employee equity arrangements – in both broad-based plans and in the boardroom - and other changes lurking in the pipeline.

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Brochure  
sponsors



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# Employee Share Ownership Centre

Book your place now.

Please send delegate name and contact details to:

[britishisles@esopcentre.com](mailto:britishisles@esopcentre.com)

Telephone inquiries: +44 (0)20 7239 4971 or complete the booking form on the back page of this brochure.

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## Speaker Panel

Colin Powell CBE, States of Jersey

Prof. Len Shackleton, Institute of Economic Affairs

John Hunter, UK Shareholders' Association

Mick McAteer, Financial Inclusion Centre & EC Financial Services User Group

Paul Jackson, Reward & Development

Esop Centre

Pett Franklin

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### Cancellation policy:

If you have to cancel your conference registration, you will receive a 90% refund of your fee if you cancel two or more months in advance (the 10% deduction covers administration charges). Owing to the financial obligations incurred by the ESOP Centre, our further refund policy for this conference is:

- ◆ Less than two but more than one month before the conference date, we shall refund 50%
- ◆ Less than one month before, there will be no refunds though you will have the option of substituting another person from your organisation to attend in your place

# British Isles symposium 2017

## symposium programme outline

### WELCOME

#### **Welcome & Introduction**

- ◇ Employee share ownership: how do we move forward?

**Malcolm Hurlston CBE, chairman, Esop Centre**

### MAKING EMPLOYEE SHARE SCHEMES WORK FOR ALL

#### **Are all-employee share schemes worth the effort and expense of setting up and operating?**

- ◇ Does the adoption of employee share ownership (Eso) increase productivity and employee loyalty over time?
- ◇ Is the evidence reliable?
- ◇ Why not give employees cash bonuses, when appropriate, instead of Eso?

**Louise Jenkins, FTI Consulting**

#### **What do US Esop transactions have to teach us in Europe?**

- ◇ The financing of Esops in privately held companies –
- ◇ What financing structures are available in the UK?
- ◇ Preserving jobs in the community

**Garry Karch, RM2**

### GOVERNANCE, REPORTING & DATA PRIVACY

#### **Data privacy in the context of employee equity plan administration**

- ◇ Employee data collection and processing, reporting obligations and privacy - Pitfalls to look out for and how to overcome them
- ◇ The impact of the GDPR
- ◇ Do you need to amend your equity plan documents or award agreements?

Panel discussion, led by **Nicholas Greenacre, Tim Hickman and Helen Levendi, White & Case**

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### EXECUTIVE EQUITY REWARD

#### **Executive reward: Are UK senior executives really paid too much?**

- ◇ Latest international trends in executive reward
- ◇ Are Long-Term Incentive Plans (LTIPs) really on the way out? - in your dreams - say remuneration consultants
- ◇ Institutional shareholder powers – are they making the difference in the setting and achieving of executive reward packages?
- ◇ ‘Say on Pay’ – is that having an impact on US reward packages?
- ◇ The government plans: to create corporate ‘sin-bins’ over alleged excessive reward packages; to enact minimum five year share award vesting & retention periods and demands; force publication of ceo:average worker pay ratios in quoted companies. Is this the right way to go?

Panel discussion, led by **Prof Len Shackleton, Institute of Economic Affairs**

With **Paul Jackson, Reward & Development**

#### **Top pay—the facts**

- ◇ Are the proposals for executive pay reform based on misinformation?
- ◇ An evidence-based look at the fundamental issues around top pay today.

**Damien Knight, MM&K**

### THE BENCHMARKING & TAXATION OF PLANS

#### **The taxation of international employee share schemes with case studies**

- ◇ Tax risks for employee shareholder participants in multi jurisdictions
- ◇ Are tax reliefs vital to the success of UK based international all-employee share schemes?
- ◇ Apportionment of working days for IMEs in different jurisdictions – what resources are required to sort it?
- ◇ What kinds of equity packages are best offered to IMEs?

**Mike Pewton and Jaume Guix, Solium**

**Kelly White, Merlin Entertainments**

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### DO EMPLOYEE SHAREHOLDERS DESERVE BETTER?

#### **Democratic rights for employee shareholders?**

- ◇ Voting and the pull effect/shareholder democracy: government and employers push employees towards share schemes with tax breaks and promotion. How do we create a pull effect: employees and their representatives asking for share schemes (which would include voting powers as well as economic benefit)?
- ◇ Should employee shareholders have a right to influence company commercial policy? What are the limits?
- ◇ EBTs and employee shareholder representation

Panel discussion led by:

**John Hunter, UK Shareholders' Association**

and **Mick McAteer, European Commission's Financial Services User Group**

### TRUSTEES AND SHARE PLANS

#### **British Isles based EBT trustees and their post-Brexit future**

- ◇ A Channel Islands perspective on the Brussels jungle
- ◇ What we can learn from Jersey's relationship with the EU

Panel discussion led by **Colin Powell CBE, adviser, chief minister's office, Government of Jersey**

#### **Trustees and risk: the Roadchef Esop disaster**

- ◇ What happened to the 600 employee Esop at Roadchef?
- ◇ Why are MPs calling for a parliamentary debate on Roadchef?
- ◇ The trustee's role in the fight for compensation
- ◇ What are the wider risks to trustees in some employee share schemes?

**Fred Hackworth, *newspad* editor**

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### TRUSTEES AND SHARE PLANS

#### **Employee Ownership Trusts and Entrepreneurs**

- ◇ The structure and business economics of EOT owned companies
- ◇ How the EOT provides a new exit route and succession plan for retiring entrepreneurs in privately-owned companies
- ◇ Achieving employee engagement and managing conflicts of interest in EOT owned companies

**William Franklin, Pett Franklin**

### CONCLUDING DEBATE:

#### **Delegates lead Q & A session to speaker panel**

Delegates pose Qs to speakers on issues raised during the symposium

Whither employee share schemes? - speakers crystal ball gaze

Chaired by **Malcolm Hurlston, Esop Centre**

### Additional topics

#### **All-employee share plan design:**

- ◇ What is the key to higher share plan participation rates? - employee financial education, better marketing, or more generous plan rules?
- ◇ Should five-year vesting periods for tax-advantaged share plans be abolished in favour of maximum three year plans?
- ◇ SAYE v SIP v CSOP - which tax advantaged all-employee share scheme is most suitable for quoted companies?

#### **Lead speaker & panel discussion**

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### Additional topics

#### **Global share plan administration**

- ◇ Communicating equity plans to employees
- ◇ Latest plan administration technology
- ◇ Case Histories: Recent all-employee share plans in action

#### **Corporate governance – an industry out of control?**

- ◇ Is the employee share scheme industry suffering from too much regulation?
- ◇ Do the regulators – HMRC, the Bank of England and its Prudential Regulation Authority, the Investment Association, the UK Corporate Governance Code and the EU Commission sing from the same hymn sheet?
- ◇ Staying compliant: what equity plan sponsors and their advisers must do – the reporting burden

#### **Benchmarking global share plans**

- ◇ Performance across borders - sourcing advice, demand and differing take-up levels of your share plan in each jurisdiction
- ◇ How to make global equity plans cost effective while delivering value
- ◇ HR issues: cost-benefit ratios, inter-active technology

#### **The impact of Brexit on the share schemes industry:**

- ◇ Would the loss of financial 'passporting' rights adversely affect UK international employee equity plans which have been extended into EU member states?
- ◇ Currency risk – e.g. falling sterling – in global share plan forward planning



# Employee Share Ownership Centre

## Booking form

British Isles symposium:  
November 16-17 2017  
White & Case London

### Registration

#### Delegate rates

To book please complete this form and email to  
[britishisles@esopcentre.com](mailto:britishisles@esopcentre.com) or call +44 (0)20 7239 4971

### The venue

**White & Case LLP—London**  
5 Old Broad Street, London  
EC2N 1DW



Delegates are responsible for their own travel arrangements.

Nearest national rail stations: Liverpool Street and Cannon Street.

International: St Pancras or Stratford

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*Please see the Centre's cancellation policy on page three of this brochure*

## About the Centre

The **Employee Share Ownership Centre**, is a non profit organisation which draws from over 25 years of experience to inform, lobby and research in the interest of broad-based employee share ownership in the UK and Europe. Its membership consists of share plan advisers, trustees and plan user companies.

**Become a member:** Join the Centre to enjoy discounted rates at events and many other benefits. Contact

**The Esop Centre Limited**

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