



Equity Incentives: News on share-based rewards

8 August 2001

Four days left to cap your nics

If your company granted unapproved employee share options between 6 April 1999 and 19 May 2000 to UK staff, time is running out to cap the amount of Class 1 NICs payable on the exercise of those options.

The Social Security (Share Options) Act 2001 provides that companies can value the shares under option at **7 November 2000** and elect to be assessed on the NICs liability which would have arisen, should the option have been exercised.

If your company wishes to take advantage of this provision, the employer must submit a notice and payment to the Inland Revenue **by Friday 10 August 2001**.

For more information, visit the Inland Revenue's website at:

www.inlandrevenue.gov.uk/shareschemes/shareoptionsbill.htm, which includes information on how and where to send notification and payment.

Capital Strategies expands its share schemes team

Capital Strategies Limited has successfully expanded its share schemes team through a merger with the share schemes team at Field Fisher Waterhouse, forming a new company, Equity Incentives Limited. The new company is headed up by Graeme Nuttall, a partner in FFW, and Ruth Wooffindin, previously an Associate Director at Capital Strategies. The combination of Graeme's existing practice with that of Capital Strategies will give Equity Incentives a significant presence in this market place.

Equity Incentives Limited is wholly owned by FFW and recognised by the Law Society as an incorporated solicitors' practice.

In addition to Graeme and Ruth, the Equity Incentives group includes Sarah Anderson, a share schemes executive, who also joins from Capital Strategies, and solicitors Grant Hamilton and Jehangir Asghar.

David Erdal, Director, Baxi Partnership Ltd. and Tullis Russell Group Ltd says

"Having worked with and used the services of both FFW and Capital Strategies over many years, I am confident that this combination will be the outstanding set of employee-ownership advisers in the UK."

Equity Incentives Ltd will continue to produce regular emailed newsletters on developments in share schemes which will be distributed by email free of charge.

If you want to find out more about using share schemes generally to incentivise your employees, contact Ruth Wooffindin or Sarah Anderson on 0207 7861 4717, or you can contact them by email at:

ruth.wooffindin@equityincentives.co.uk

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This document is intended as a general guide on complex subjects. It is not intended as a comprehensive review. It should not be relied upon as a substitute for advice in a particular circumstance.

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Incorporates the equity incentives businesses of **FIELD FISHER WATERHOUSE** and **CAPITAL STRATEGIES**.

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A list of the names of the directors and their professional qualifications is open to inspection at the registered office.

