I want everyone in our business to share in the success and wealth they create as in my mind staff are more important than capital. As founder and owner, I consider myself a custodian of the business for the next generation. There is no better way to exercise that role than to implement some form of employee ownership.

This publication enables individuals and organisations who are considering a move to employee ownership to consider the alternative ways to embark on the first steps of the journey.

The guide provides clear information about the different models of employee ownership that are available and explains the key issues that need to be addressed in finding a way forward that fits your needs.

Using the questions that are provided in the guide, you will be in a great place to start your journey towards employee ownership.

As you take those first steps I encourage you to join the Employee Ownership Association (EOA), which has been a great source of advice, friendship and support to everyone at Gripple during our journey, and continues to be so.

We are delighted that employee ownership was and is the right choice for Gripple. Had this publication been available when I was exploring employee ownership it would have been invaluable. I very much welcome this booklet and I recommend employee ownership to all who read it.

Hugh D. Facey MBE,
Chairman of Gripple

Thank you to everyone involved in the creation of this publication, in particular Gripple (www.gripple.com) for their kind sponsorship and Jonathan Osley of Lupton Fawcett Dennison Till (www.luptonfawcett.com) for his professional review.
Employee Ownership Association

How To Get Started

Employee Ownership is a better way of doing business

The role of employee ownership in boosting growth in the UK economy is recognised, agreed and supported across the political spectrum. There is steady growth in this form of business structure throughout both the private sector and increasingly in the delivery of public services. In recent years there has been an annual average 10% increase in the number of employee-owned companies created in the UK.

There are employee-owned businesses in every sector of the UK. They exist across every size and stage of business and in every region of the UK. They include startups seeking employee commitment to give the business a great beginning, long-established businesses of all sizes seeking to successfully handle a succession challenge or plan for growth and change, and new forms of public service delivery vehicles. Employee ownership is a highly flexible and successful business structure.

With the right planning and advice, the implementation of employee ownership is simple and straightforward. This publication provides a clear overview of the features of each form of employee ownership as well as case study examples and a review of the governance and funding associated with such structures. It allows readers to get started with the process of making informed choices.

We hope you find this document to be an instructive and useful tool to help you and your organisation on your path to a better business.

Employee ownership exists when those who work in a business also have a meaningful stake in it. This is typically achieved through significant or total ownership by employees combined with high levels of employee engagement and participation in the business.

Used around the world, employee ownership is a proven business model established on a number of clear, basic principles and simple choices of structure around which there is flexibility to suit the circumstances of any organisation.

Forms of Employee Ownership

Employee ownership exists when those who work in a business also have a meaningful stake in it. This is typically achieved through significant or total ownership by employees combined with high levels of employee engagement and participation in the business.

Employee ownership exists when those who work in a business also have a meaningful stake in it. This is typically achieved through significant or total ownership by employees combined with high levels of employee engagement and participation in the business.

Employees become individual owners of shares in their company, usually through using one or more tax advantaged and other share schemes.

Shares are held collectively on behalf of employees, usually through a trust. Following recent changes in tax legislation this is usually an Employee Ownership Trust (EOT). An EOT must meet certain specified criteria. Employee Trusts that do not meet these criteria are referred to as Employee Share Trusts (ESTs) or Employee Benefit Trusts (EBTs).

For the purposes of simplification, this document discusses employee ownership assuming the legal entity owning the business is a company limited by shares. However, the document also reference a restricted number of other examples of organisations including companies limited by guarantee (CLG).

There are many forms of company structure that can be successfully used to build employee-owned businesses including industrial and provident societies (IPS), limited liability partnerships (LLP) and also some types of co-operatives. The appropriate choice of legal entity is one of the specific details that should be decided upon during implementation.
TAX INCENTIVES

Government support for employee ownership has never been stronger and this was demonstrated in Finance Act 2014 which introduced a number of attractive incentives to encourage wider employee ownership and, in particular, to support owners to choose employee ownership as part of succession planning.

**Capital Gains Tax Relief**

To incentivise the creation of new indirect employee ownership structures, since 6 April 2014, an individual or trust disposing of their shares to an Employee Ownership Trust (EOT), leading to a controlling interest in the company being held by the EOT (over 50%), will be exempt from Capital Gains Tax (CGT) on the proceeds of the disposal.

In order to qualify the shares must be in a trading company or a holding company of a trading group, the EOT must hold a controlling interest at the end of the tax year that it did not hold at the start (or in any previous tax year) and the taxpayer and their connected persons must not have made a disposal of shares that qualified for this relief in a previous tax year. In addition to the capital gains tax relief, the disposal of the shares into the EOT will be exempt from inheritance tax charges.

**Tax Free Employee Bonus Payments**

A further incentive is the ability to pay tax free bonuses to employees.

From 1 October 2014, employees of a company controlled by an EOT have been able to benefit from an income tax exemption on bonus payments. Up to £3,600 can be paid to an employee without incurring any income tax. The payment must be a bonus payment, not part of regular salary or wages. All employees with at least 12 months service must be entitled to benefit from the bonus award, but the company will have discretion to set the bonus by reference to a percentage of salary, length of service or hours worked.

**DIRECT EMPLOYEE OWNERSHIP**

Employees become individual owners of shares in their company, often using one or more of the tax advantaged share plans that are available.

A key feature of this approach is that employees will have their own shares and therefore the financial reward through capital growth and/or dividend payments is directly linked to the success of the company.

This provides a very direct and tangible expression of employee ownership because employees can benefit financially as a company grows. Alongside this, other forms of financial reward such as bonus payments on personal or corporate performance may also be made.

In addition, as direct shareholders, employees acquire voting rights within the governance of the organisation.

Many employees are familiar with the idea of share ownership. Currently, for instance, more than four million UK employees participate in one or more share ownership plans. Structures based on direct forms of employee ownership are therefore relatively easy to communicate.

In support of direct share ownership, the government has approved a small number of tax advantaged schemes to facilitate share ownership, details of which can be found here: [www.gov.uk/tax-employee-share-schemes/overview](http://www.gov.uk/tax-employee-share-schemes/overview).

**EMPLOYEES NORMALLY ACQUIRE SHARES IN THEIR BUSINESS IN ONE OF THREE MAIN WAYS:**

- **Buying shares** Employees buy shares in the company in which they work, often through a tax efficient Share Incentive Plan (SIP).

- **Free shares** Employees can be awarded free shares, again often through a SIP. Gifts of shares can be tied to the performance of the business and are sometimes awarded as part of a bonus scheme.

- **Share options** Employees are awarded share options, often through one of the HMRC tax advantaged schemes that allow them to buy shares by exercising options when they have the money to afford them or when certain performance criteria are met.
ESTABLISHING AND MANAGING DIRECT EMPLOYEE OWNERSHIP

The following initial questions will help you assess whether the direct form of employee ownership is most appropriate for your business:

- Do all staff have sufficient funds to purchase shares and do you think they would want to? (If the current share value is high, it is possible to bring that value down by sub-dividing existing share capital or creating new classes of share capital as required)

- Would the company be willing to make repayable loans to staff to enable them to buy the shares?

- Does the company wish to and can it afford to match share purchases or give free shares?

- How might the shares be purchased from the current owner(s), over what period of time, and at what value?

- Is the company able to operate an internal market to enable staff to buy and sell shares and can the company afford to purchase shares from those who wish to sell them if there are insufficient buyers?

- How might the company provide up to date reporting of financial performance to its new employee shareholders?

- Will employees have to meet certain eligibility criteria before they are invited to become shareholders or performance criteria before they can exercise options?

- Have you considered the tax implications of this model of ownership for the company and the employees?

Today, Gripple is one of the best known exemplars of the direct form of employee ownership after introducing the opportunity to buy shares in the business back in 1994.

The Chairman and Vice Chairman have pledged to donate half of their equity to employees over a ten-year period, to be held in perpetuity by custodian company GLIDE, which stands for Growth Led Innovation Driven Employee company, established in 2011, which also acts as the market maker for the buying and selling of shares.

Managed by a board of elected representatives, GLIDE is also responsible for ensuring the Gripple commercial board meets its three main drivers: to grow sales by a minimum of 10% per annum; to ensure 25% of annual turnover should come from patented products younger than four years old, and to donate 1% of budgeted profits to charity.

To maintain the business’ 100% employee-owned status, every new member of staff must purchase at least £1,000 worth of shares within 12 months of joining the company, with loans available to fund the transaction via a mutual arrangement between GLIDE and Transave. This approach ensures all shareholders, as equal members of GLIDE, have the right to voice their opinion on how the company operates, with contributions used to help improve overall business performance.

The transition to employee ownership has enabled Gripple to take levels of employee engagement to new heights, by advancing the highly inclusive and innovative culture already embedded in the company. Its success is evidenced by a series of record breaking periods, a successful bid for Business of the Year at the 2015 UK Employee Ownership Awards and a team of empowered, driven individuals all of whom are helping to shape the future of the company.
INDIRECT EMPLOYEE OWNERSHIP

Shares are held collectively on behalf of employees, usually through an Employee Ownership Trust (EOT).

Indirect ownership is when all or some of the shares of the company are held indirectly on and for the benefit of the employees, with the most common mechanism being an Employee Ownership Trust (EOT). Most of the longest established employee-owned businesses in the UK employ the indirect form of employee ownership in at least part of their ownership structure, using a previously popular model of indirect ownership, an Employee Benefit Trust (EBT).

The Finance Act 2014 introduced a new form of employee ownership, the Employee Ownership Trust (EOT). Provided certain criteria are met and maintained, including the EOT having a majority stake in the Company, an EOT can provide tax efficiencies for both shareholders and employees.

Each EOT or equivalent will have a group of Trustees, usually comprising representatives of the employees, the Directors of the business and often an external, independent Chair. The Trustees hold any assets in the EOT for the benefit of the employees.

An indirect employee ownership model using an EOT enables the payment of tax free employee bonus payments to qualifying employees as described on page 6.

Each EOT will have its constitution outlined in a Trust Deed. In some cases the Trust Deed is also used to define the future of the business. For example, it could protect the business from asset stripping, or ensure the longevity of the employee ownership by stipulating that the interests of future employees are considered alongside those of present ones.

Many companies use an EOT to hold all of the shares, often paying the existing owner(s) for them over a period of years, often referred to as ‘deferred payments’.

The EOT model is one which provides every qualifying employee with the same rights and benefits without the obligation to purchase shares directly from their own funds. It does not prevent the receipt of direct monetary reward for corporate or personal success through mechanisms such as bonus payments.

ESTABLISHING AND MANAGING INDIRECT EMPLOYEE OWNERSHIP

The following initial questions will help you assess whether the indirect form of employee ownership is most appropriate for your business:

- Over what period of time do the current owner(s) wish to sell or gift their shares to the EOT?
- What percentage of the owners’ shares will ultimately be sold?
- Are there any special conditions that are required in the Trust Deed to protect the future of the business?
- How will the business fund the purchase of shares from the current owner(s)?
- Is there confidence that employees will feel a sense of real ownership of the business in the absence of direct ownership?
- Have you considered the tax implications of this model of ownership for the company?
- Have you considered the tax implications of this model of ownership for employees?
Having maintained steady growth through the recent recession, the company’s attention turned towards its long-term future and the need to identify a financially viable succession strategy that not only made economic sense, but that would safeguard the company, its staff and its values.

Saxton Bampfylde opted to transfer 100% of shares to an Employee Ownership Trust (EOT) – one of the first businesses to do so following the introduction of new tax incentive laws.

As a result, all shareholders paid zero Capital Gains Tax (CGT) on their share sale and all staff now receive the first £3,600 of their annual partnership bonus income-tax free.

The Company established the EOT, appointing seven trustees, three of whom were elected as part of a company-wide election process. Together, they represent the partners, and, in addition to holding obligatory governance powers, act as keepers of the company values.

The move to employee ownership offered a gradual and controlled exit strategy for the founder, whilst evolving the next generation of leadership within the company and Saxton Bampfylde cites its colleague-focused philosophy as a key driver behind its financial successes.

In its first year of transitioning to employee-owned status, the business enjoyed its most successful year to date, experiencing a 12% growth and its greatest ever profits. As a firm, its search assignment success rate is amongst the highest in the UK and its client base has grown as a direct result of being part of the employee ownership network.

Many companies find that a hybrid model which combines direct and indirect share ownership provides the best solution.

In these cases, an EOT or an equivalent vehicle will often hold a majority of the shares in order to ensure stability of ownership in the company. A tax efficient share scheme such as a Share Incentive Plan (SIP) or Enterprise Management Incentive (EMI) option scheme may then be used to distribute the remaining shares to the employees.

In a hybrid model, those individuals who own shares directly may receive additional income by way of any dividends declared on their shares and may make capital gains if they sell them.

An EOT or equivalent vehicle ensures that whilst individual shareholders may be interested in their own benefits there is also focus on the long term. All employees, present and future, are able to share in success regardless of their personal ability to purchase shares because they are beneficiaries of the EOT. They can still also receive direct monetary reward for corporate or personal success through mechanisms such as bonus payments.

If an EOT structure is used, the EOT must have a majority (over 50%) stake in the company. If an EOT is to be combined with direct share ownership, care must be taken that all the relevant criteria for EOTs are met and maintained.
ESTABLISHING AND MANAGING A COMBINATION OF DIRECT AND INDIRECT EMPLOYEE OWNERSHIP

All of the initial questions set out in the sections of this document that cover direct and indirect employee ownership will help you assess whether the hybrid form of employee ownership is most appropriate for your business.

In addition consider:

- Whether the potential complexity and additional administration that can be associated with the hybrid form of employee ownership fits with the scale and capacity of the organisation that is becoming employee-owned, and

- The proportion of ownership to be held indirectly by the EOT or equivalent vehicle compared to the proportion to be held directly by employees

The existing ownership model involved the establishment of the Scott & Fyfe Employee Benefit Trust (EBT), which holds a minimum of 50.1% of ordinary share capital and has a major influence on the decisions made at the annual general meeting.

As a means of promoting employee participation and encouraging commitment, the organisation instigated a free election of an employee director for the company board, extended the role of the Employee Forum to fully integrate it into the business and appointed two employee trustees for the EBT via a company-wide election. A balance of seven trustees operating the EBT ensures that there is no disproportionate domination of decision-making by family, board or employees.

Direct ownership is achieved through a combination of a Share Incentive Plan (SIP) and an Enterprise Management Incentive scheme (EMI). The SIP provided initial free shares on a one-off basis. Additionally, free shares are issued as part of an annual Profit Share Scheme, with shares sourced from the EBT. Employees can also save to buy Partnership shares each year, with matching shares issued with these if company annual profit targets are achieved.

The EMI scheme facilitates the issue of share options by the company and vesting of same through a Management Incentive Plan and a Long Term Incentive Plan.

For Scott & Fyfe Limited, the transition to employee ownership provided an opportunity for shareholders to realise their investment over time and for all employees to build a share in the profits, whilst simultaneously building a long-term stake in the company. With an innovation-led strategy at the heart of its operations, employee ownership provided the perfect vehicle to move the company forward, towards a more stable and profitable future.

Established over 150 years ago, Scott & Fyfe is a technical textiles designer and manufacturer with a turnover of £12m and employs a team of 90. Having made the transition to employee-owned status in 2012, the business adopted a hybrid structure which combines both direct and indirect ownership.
Employee ownership is not restricted to businesses that originate in the private sector. There have been a number of organisations ‘spun out’ of the public sector. These are known as public service spin-outs or ‘mutuals’ and, for many of these, employee ownership is consistent with their ethos.

Health services, local government services and central government services have all taken this route. Over the last 10 years, many frontline employees have taken over the running of services they deliver, giving employees a meaningful stake in the new businesses that are created and allowing them to achieve service improvements and cost savings.

More than £1 billion of services are now provided by such spin-outs and there are many different models and approaches to it.

For example, some government services have become employee-owned joint ventures in which employees have a significant financial ownership, with the government retaining some ownership and the remaining proportion being owned by a third party company that also delivers some of the services provided by the joint venture.

Many others are entirely owned by the employees using either the direct, indirect or hybrid forms of employee ownership.

The following initial questions will help you assess if the public service spin-out model is an appropriate choice:

- Have you conducted an audit of the current service to assess your strengths and capacity to deliver the service in the future?
- Will the spin-out be permanently dependent on the continuation of one or two key public service contracts funded by government?
- Have you considered the competitive environment in which the service will operate?
- Have you considered the tax implications of this model of ownership for the company and the employees?
- Have you developed a business case for the service which demonstrates financial viability?

There are some key stages to be deliberated when considering employee ownership in this sector and these are reviewed more fully in the publication ‘Employee ownership in our public services; making it happen’ which can be downloaded from the EOA website at employeeownership.co.uk/download/MTcz. Further information about establishing public service spin outs can also be found at www.gov.uk/government/groups/mutuals-information-service.
Bristol Community Health is a not-for-profit social enterprise delivering NHS health services and support to adults and children, in the community and at home. It is one of the top employee-owned companies nationally, with a turnover of over £74 million and 1,700 staff.

Bristol Community Health originally spun out of the delivery arm of the local NHS primary care trust in 2011. The organisation is 100% employee-owned and at present, 50% of its staff are direct individual shareholders. No dividends are paid to employee owners - instead all profits are invested back into patient care.

A board of directors oversees the day to day running of the organisation and is accountable to staff shareholders. The shareholders are represented by an elected Staff Council which is responsible for ensuring the views of staff genuinely influence how the business operates. The Staff Council has the power to select and appoint non-executive directors, to review the performance of the chairman and non-executive directors, and to provide input into the vision, values and strategy of Bristol Community Health. The chair of the Staff Council is also a voting non-executive board member.

Although staff shareholders are not paid dividends, the benefits of running a large health social enterprise in this way are clear. The organisation is able to deliver quality patient care because there is a shared commitment to ensuring this happens - evidenced by the fact that 83% of staff would recommend their clinical services to their friends and family.

Bristol Community Health enjoys an open and inclusive culture where everyone has a say in its future direction. Shareholders give their views on important issues, such as how money should be managed and terms and conditions for staff. Over the last year, this has resulted in tangible success which has impacted on the bottom line - as a result of a number of new contract wins, turnover grew by 35% on 1 April 2016. In addition, over the last year the organisation has achieved success in a number of industry awards.

GEF

GOVERNANCE AND ENGAGEMENT IN EMPLOYEE-OWNED ORGANISATIONS

Employee ownership has the potential to deliver significant benefits for the organisations which employ it and when implemented well, is proven to deliver improved profitability, productivity and innovation.

Employees with an ownership interest in their organisation are generally more committed to delivering for the organisation because they see the benefit themselves by using their talents and expertise to improve the business in which they work. However, the ownership element must be accompanied by effective forms of governance and engagement if the employee ownership model is to deliver such benefits and employees are to have a meaningful stake in their organisation.

Governance concerns how decisions are made within an organisation. In a traditional company, the shareholders appoint directors to decide on strategy and the directors appoint managers to make day-to-day decisions and guide and supervise the activity of the employees in pursuit of the strategy. The same will be the case in an employee-owned company, although the employees will also be shareholders and therefore have the rights and responsibilities that come with that role. The directors will also usually be employees and also shareholders, so the roles overlap.

The directors will still run the business day to day, but in an employee ownership structure, there are normally processes and structures in place to ensure that they are held accountable to the employee owners. The employee ‘voice’ is extremely important in employee-owned organisations and is normally represented in a formal way, such as through the EOT trustees (if there is an EOT), via Employee Forums or Councils and through high profile information sharing, greater transparency and employee involvement. However, it is always important that this is balanced with the need to have effective decision making within the organisation; a business managed by committee is rarely successful.
Funding Employee Ownership Transitions

There are a growing number of sources of funding to finance a transition into employee ownership.

- **Funding from the company**: there may be enough current and forecast disposable cash within the company to finance all or part of the purchase price, either in one lump sum or over a period of years.

- **Funding by employees**: the employees raise funds from their personal resources. They may be given incentives to do this by awarding them special shares or additional rights not available to later employees. However, employees need to realise the money can be tied up for an indefinite period of time.

- **Gifting shares**: where the existing owners, over a period of time, gift shares, saving the company the burden of finance interest and repayments.

- **Vendor finance**: where an entrepreneur, management team or a family is selling a business, they may be prepared to take their cash over time. Deferring payment of part of the sale price until later is a common feature of employee buyouts. However, it is not an essential feature of an employee buyout and many are paid up front.

- **Loan finance**: borrowing from a third party, usually a bank, can form part of the purchase price. Normally the lender will take security for its loan over the company’s assets and will require priority for its money over any other provider of funds.

- **Mezzanine finance**: this is funding from a finance house which is prepared to take a greater deal of risk than a high street bank and so requires a greater rate of return.

- **Equity finance**: this is funding from an investor who takes a shareholding stake in the business for an agreed period of time in return for an investment of capital. They may require preferential rights on their shares.

- **Crowd funding**: this fast growing market enables companies to raise both loans and equity investment. Careful consideration needs to be given to the platform provider as many specialise in certain sectors.

Your Employee Ownership Journey Checklist

If you are a business owner commencing your journey towards becoming employee-owned, the following 5 stage process will help you to move forwards with certainty and confidence.

1. **Be clear about why a move to employee ownership**
   - Define your objectives at the outset and build a structure that delivers them. If there are multiple shareholders, this is even more important.
   - Identify what you are hoping to achieve from a move to employee ownership (financial, personal, for employees, for clients etc).
   - If you are planning your succession and eventual exit, be clear over what period you want to achieve this.
   - Decide whether you want to maintain any long term future ownership in the business.

2. **Establish what matters most to you**
   - Decide how much equity will be transferred and over what period.
   - Consider how long you want to stay operationally involved.
   - Have the business valued and decide what value you want to recover.
   - Consider how the purchase of shares from you might be funded.

3. **Find out about employee ownership**
   - Get involved in the employee ownership community and seek advice and guidance from organisations such as the EOA early in the process in order to build your understanding.
   - Learn from existing employee owners: stories of their own journey will be invaluable in identifying key steps and any pitfalls to avoid.
   - Enlist the help of a specialist adviser that has undertaken other employee ownership transactions and is able to offer insight and experience-based advice.

4. **Prepare the business for the journey and beyond**
   - Consider the culture in the organisation currently; will a move to employee ownership be smooth or a complete change?
   - Review the current management structure; will you need to recruit as you plan your exit from the business?
   - Plan to create an ownership model that takes into account a long term business plan.

5. **Engage your employees**
   - Consider how your employees will feel about the move to employee ownership, and at what stage to involve them in the conversation.
   - Decide whether to do this early in the process, or at a later stage.
   - Be prepared to answer their questions and to deal with any concerns.
   - Learn from other owners, speak to specialists and then agree a structured approach to engaging and communicating with employees.
Employee ownership is an incredibly effective ownership model. It has seen unprecedented growth in recent years as business owners, professional advisers, the public sector and politicians become increasingly aware of the positive effects and the advantages it brings.

It is an established business model that works around the world and is increasingly being adopted in the UK. It has been shown to boost profitability, productivity, job security and employee well-being. It is making a vital contribution to economic growth in challenging economic times and many employee-owned businesses are at the forefront of innovation.

Employee ownership can be implemented easily and can be readily tailored to the circumstances of an individual organisation. It is a model that works across a whole range of sectors and at any stage in the life of a business from a startup to a mature business seeking a viable succession route or a mechanism to engage employees in a growth strategy. Direct, indirect and combination hybrid models of employee ownership can be seen in a range of highly successful exemplar organisations across the UK.

This publication provides a valuable tool for getting started on the path to employee ownership. It enables individuals and organisations to consider key issues and to begin to decide what type of employee ownership would work best for them.

The next steps should include detailed dialogue with carefully selected, existing employee-owned organisations and, ultimately, the use of lawyers, accountants and other specialists to undertake technical implementation work, including taxation planning and to advise on how best to involve employees and bring employee ownership to life.

Most organisations that become employee-owned are guided and assisted in those key next steps by the Employee Ownership Association (EOA), the publisher of this document.

The EOA helps individuals and organisations to choose the right model, brokers visits to leading employee-owned businesses and introductions to the EOA’s approved specialist advisers.

So if you have found this document useful and are eager to get on with the next phase in moving to employee ownership please do get in touch with us at the EOA via the details overleaf and we will be delighted to help.

Employee ownership is a better form of business, and with the help of advisers who have the relevant experience, is simple and straightforward to implement. It has the potential to deliver significant economic and social value for businesses, employees, communities and the UK as a whole.
EMPLOYEE OWNERSHIP. BETTER BUSINESS.

The Employee Ownership Association is the voice of co-owned businesses in the UK – a network of more over 300 companies with significant employee ownership and a sector of the economy worth more than £30 billion annually.

With members that include co-owned John Lewis, Waitrose, Unipart and Arup, plus a host of successful enterprises from many sectors, the Association’s role is to promote the growth of employee ownership in the UK and to service its member companies.

If you want to know more about employee ownership please contact us at info@employeeownership.co.uk or call us on 01482 667122.