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**A :** [undisclosed-recipients:](#)  
**Objet :** Employee Ownership Budget Announcement  
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Dear Employee Ownership Stakeholder,

Please find below a note from HMT regarding today's budget announcement. Apologies for any duplications.

Today's Budget announced that the Government will do more to support employee ownership. The Budget states that the Government supports employee ownership as a business model, and welcomes work by the Implementation Group on Employee Ownership to take forward the recommendations of the Nuttall Review.

In order to further incentivise growth of the sector, the Government is providing £50m annually from 2014-15. This will be used to respond to recommendations from the Nuttall Review and other relevant organisations who aim to encourage employee ownership. This will include funding for the introduction of a capital gains tax relief on the sale of a controlling interest in a business into an employee ownership structure.

Consultation on this measure will take into account the progress of work by BIS and the Implementation Group to develop an 'off the shelf' employee owned company model, with the intention that the new capital gains tax relief will be introduced in Finance Bill 2014. The Government will also look at further incentives in this area, including measures targeted at employees through indirect ownership models. (This text is provided at paragraph 1.134 of the Budget document)

The Government wishes to reflect the progress that has been made by the Implementation Group when considering further incentives to support the sector, and will consult after Budget on a range of incentives and support, including the CGT relief on sale of a controlling interest.

Kind regards,

James

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