

Enterprise Management Incentive Scheme EU State Aid approval

Following the recent news that on the expiry of EU State Aid approval for the Enterprise Management Incentive (“EMI”) scheme, it has been announced that the EU State Aid approval has been renewed.

Whilst details of the actual EU decision are still awaited, and HMRC have yet to issue a formal statement, companies can now start to consider granting EMI options again. However, until formal confirmation is released a degree of caution should be taken in actually implementing new EMI option grants yet.

EU state aid approval for UK EMI schemes is only expected to last until the UK leaves the EU, or at the end of any transition period. At that point, the UK government could review the existing EMI scheme and decided to revise it given there will no longer be a requirement to secure EU state aid approval.

Wall James Chappell have a number of clients who have been awaiting the State Aid approval prior to implementing their own EMI scheme. Should you have questions please contact Philip Chapman on p.chapman@wjclaw.co.uk or phone 01384 372 622.

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