



2019/20 Employment Related Securities Reporting - Deadline 6 July 2020

Employers that have provided shares or options to employees or directors are likely to have an annual reporting obligation under the Employment Related Securities (“ERS”) regime, subject to some narrow exemptions.

This includes shares or options under both approved and unapproved share schemes; as well as stand-alone awards.

In addition to the issue of shares or options, there are also other reportable events concerning existing shares or options under the ERS regime. This includes transactions such as the disposal of securities for more than market value, any actions which artificially enhance the market value of ERS and the release, cancellation or assignment of options for consideration.

If there is an existing ERS scheme, then there will be an annual reporting requirement, even where there have been no reportable events in the year.

The annual reporting is based on the tax year and the deadline for filing ERS returns for the 2019/20 tax year is 6 July 2020. At present, no postponement to the normal deadline has been announced in relation to COVID 19.

It is recommended that the process is initiated as early as possible, as unless there is an existing ERS scheme in place, it will be necessary to register a new scheme with HMRC, which can involve a number of steps.

HMRC may charge penalties both for late submission and incorrect returns. Therefore, it is important that ERS reporting is undertaken in both a timely and accurate manner.

If you have issued shares or options to employees or directors, or need any assistance with ERS reporting for existing ERS shares or options, then please contact your usual Rawlinson & Hunter advisor, or any of those listed below.

This publication and all other recent Rawlinson & Hunter LLP updates, including technical support on COVID-19 related initiatives, please see the technical updates section on our website [here](#).

James Randall, Partner

Email: james.randall@rawlinson-hunter.com

Direct Dial: +44 (0) 20 7842 2131

BUSINESS TAX ALERT

May 2020

Rawlinson & Hunter LLP

Eighth Floor
6 New Street Square
New Fetter Lane
London EC4A 3AQ

And at

Q3, The Square
Randalls Way
Leatherhead
Surrey KT22 7TW

T +44 (0)20 7842 2000
F +44 (0)20 7842 2080

hello@rawlinson-hunter.com
www.rawlinson-hunter.com

Partners

Chris Bliss FCA
Mark Harris FCA
David Barker CTA
Kulwam Nagra FCA
Paul Baker ACA
Andrew Shilling FCA
Craig Davies FCA
Graeme Privett CTA
Chris Hawley ACA
Phil Collington CTA
Toby Crooks ACA
Michael Foster CTA
Paul Huggins ACA
Trevor Warmington CTA
James Randall FCA
Kristina Volodova CTA
David Kilshaw
Alan Ive CTA

Directors

Lynnette Bober FCA
Karen Doe
Lynne Hunt FCA
Gillian Lawrence CTA
Nigel Medhurst AIT
Al Nawrocki CTA
Mark Shaw
Catherine Thompson FCA
Tracy Underwood CTA
Yueling Wei FCCA
Sarah Fernando CTA

Consultant

Philip Prettejohn FCA

Hiral Kanzaria, Senior Manager

Email: hiral.kanzaria@rawlinson-hunter.com

Direct Dial: +44 (0) 20 7842 2102

Demetra Pieri, Assistant Manager

Email: demetra.pieri@rawlinson-hunter.com

Direct Dial: +44 (0) 20 7842 2157

Rawlinson & Hunter is the trading name of Rawlinson & Hunter LLP, a limited liability partnership registered in England & Wales with registered number OC43050. The term partner, when used in relation to Rawlinson & Hunter LLP, refers to a member of the LLP. This communication contains general information only, and Rawlinson & Hunter LLP is not rendering professional advice or services by means of this communication.