

Raj Nayyar
HM Revenue and Customs
Room 1C/17, 100 Parliament Street
London SW1A 2BQ

Raj.nayyar@hmrc.gsi.gov.uk

7 October 2014

Dear Mr Nayyar,

Consultation: Internationally Mobile Employees (IMEs) and Earnings Related Securities (ERS)

Introduction

We are the Quoted Companies Alliance, the independent membership organisation that champions the interests of small to mid-size quoted companies. Their individual market capitalisations tend to be below £500m.

The Quoted Companies Alliance is a founder member of European**Issuers**, which represents over 9,000 quoted companies in fourteen European countries.

The Quoted Companies Alliance Share Schemes Expert Group has examined your proposals and advised on this response. A list of members of the Expert Group is at Appendix A.

Response

We welcome the opportunity to respond to this consultation.

We generally support the proposed National Insurance Contributions measure. We believe it introduces clarity to the rules in line with the recommendations put forward by the Office of Tax Simplification.

If you would like to discuss our response in more detail, we would be happy to attend a meeting.

Yours faithfully,



Tim Ward
Chief Executive

Quoted Companies Alliance Share Schemes Expert Group

Fiona Bell (Chairman)	RM2 Partnership Limited
Jared Cranney (Deputy Chairman)	ISG plc
Michael Landon (Deputy Chairman)	MM & K Limited
Martin Benson	Baker Tilly
Andy Goodman	BDO LLP
Philip Fisher	
Colin Kendon	Bird & Bird LLP
David Fuller	CLS Holdings PLC
Nicholas Stretch	CMS Cameron McKenna LLP
Jennifer Rudman	Equiniti
Danny Blum	Eversheds LLP
Rory Cray	FIT Remuneration Consultants
Emma Bailey	Fox Williams LLP
Amanda Flint	Grant Thornton UK LLP
Amanda Stapleton	
Matthew Ward	Hewitt New Bridge Street
Sara Cohen	Lewis Silkin
Liz Hunter	Mazars LLP
Graham Muir	Nabarro LLP
Andrew Quayle	Olswang
Karen Cooper	Osborne Clarke
Robert Postlethwaite	Postlethwaite & Co
Stephen Chater	
Mia Thursby-Pelham	PricewaterhouseCoopers LLP
Nick Wallis	Smith & Williamson LLP
Anika Chandra	Stephenson Harwood
Barbara Allen	
Justin McGilloway	Wedlake Bell LLP
Marcus Kealey	