

# ProShare Coronavirus update - 18 March 2020

We continue to follow the emerging guidance on the COVID-19 virus to play our part in safeguarding public health and minimise risk. All decisions about business operations and our events programme are being taken in line with government guidance and public health advice. We want to reassure you that we have robust and agile plans in place to support the wellbeing of our staff, our members and the wider communities that we serve.

We recognise that this is a tough time for people personally and professionally. Whilst our team is now home-based, we are all still working and available to provide advice and support to our members. If you have any questions you want to raise or information that you think will be of wider benefit to our membership at this time, we would really like to hear from you: [team@proshare.org](mailto:team@proshare.org).

We are suspending our events programme until May. However, we are looking at ways in which we can still support the share plan community. Zoe will be in touch with all of our members over the next few weeks to discuss options for webinars and focus groups.

We will also be issuing regular updates via newsletters and LinkedIn. Please do contact Zoe directly if there is anything you would like us to include.

We are also planning to open our Awards nomination site and speaking submissions site for our Annual Conference early to allow you more time to complete these. Zoe will let you know when these become available.

You may find it useful to sign up for the **UK Government's guidance** for employees, employers and businesses to keep up to date with official announcements.

Thank you for your understanding and support

We will keep you updated as the situation continues to evolve. To get in touch with us please e-mail [team@proshare.org](mailto:team@proshare.org) or call Zoe on 07464540177.

## Update on conversations with HMRC – 20<sup>th</sup> March 2020

Zoe has been in discussions with HMRC regarding the following issues and will share further details as they are confirmed:

- Where some employees are now taking unpaid leave, we are asking HMRC to allow participants to keep up SAYE contributions via standing order (in addition to those usually allowed to pay by standing order) Even though Employees can defer up to 12 payments, some companies and their participants are worried about the knock-on impact with a delayed maturity and the ability to enter new contracts with potential headroom issues.
- In the unlikely event of the stock exchange being closed, administrators are required to return contributions if it has been more than 30 days since the contributions have been deducted. We are asking HMRC to allow funds to be held to complete the purchase/award on the next possible day that the stock exchange is open.
- We are asking HMRC for an extension to the ERS Return date to allow more time to gather the data during this difficult time.