

Manx Telecom - Case Study



Manx Telecom is the leading communications solution provider on the Isle of Man.

Manx Telecom is the leading communications solution provider on the Isle of Man, and is one of the island's largest employers.

Manx telecom successfully listed on AIM in February 2014 making them a truly stand-alone business for the first time in their history. The Directors wanted to allow employees to have a stake in the future development and growth, so shortly after the flotation they decided to gift all employees 500 Free Shares and also establish a Sharesave Scheme through YBS Share Plans.

One of the main motivations of listing was to allow and promote employee share ownership.

This was a challenging process as there is no history of All Employee Company Share Schemes on the Isle of Man and additionally the island has its own tax and trust legislation. We worked closely with

the tax authorities to devise plans that were both attractive and tax efficient for colleagues, while meeting local legislative requirements. We also worked through the various stages of internal plan adoption and external plan approval.

Manx Telecom considered the deployment of their employee share ownership strategy a real success. They say there is a real buzz about the workplace on this topic, with colleagues engaged in conversations about the company and share price performance and they eagerly anticipate the next instalment in their share plans journey.

John McChesney - Director of Human Resources at Manx Telecom Ltd

“We have just launched our second scheme with YBS support and on both occasions the team at YBS have been extremely knowledgeable, helpful and professional and have made the entire process as efficient as possible for us”

