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## ICS2 announce employee ownership move

Dundee cable manufacturer ICS2 is now in employee ownership! Developing subsea, 5G Telecoms, access control, automotive and industrial sectors, Dundee-based ICS2 Cables, achieved its second best year in 2021 despite managing supply shortages affected by the pandemic. The manufacturing firm with an extensive portfolio of bespoke products for clients around the world has handed control and ownership of the business to its employees.

The transaction completed earlier this year but as some employees were still furloughed, it was thought to hold off going public with the news.

Following the ongoing success of the business, owners Paul Munro, Ian Johnston and Jeff Smith,

felt adopting employee-ownership was in the best interests of the company's staff and customer base.

ICS2 Cables received advice from Thorntons solicitors, EQ Accountants and employee-ownership specialist, Ownership Associates, with 100% of the business being transferred to an employee ownership trust [EOT] and its 18 members of staff.

Managing Director, Paul Munro, said: "Our success is down to our highly trained and trusted team of employees.

"ICS2 previously received interest from a similar company in England, but it had suggested it would be looking to move operations down south, which we were not

prepared to do for the sake of our team and the local area.

“I want to get to the stage where I come into the office and I have nothing to do, retiring in the knowledge that the business is in safe hands; continuing to succeed and evolve under a competent management team.”

The employees were delighted when they learned of the plan to transfer the shareholding to an EOT. The existing management team will look to build on the historic success of the ICS2 Cables business and establish a new platform for the continued expansion of the business in the future.

Laura Munro was selected as an employee trustee and is responsible for the Company’s Quality Systems. Laura said: “Adopting employee-ownership will best protect the interests and commitment of the company’s team while also allowing ICS2 Cables to achieve new levels of performance in our chosen growth sectors across the business.”

“Setting up an EOT has been a valuable learning experience for everyone, it is like pressing the ‘fast forward’ button, and we remain focussed on the future opportunities that lay



ahead for this innovative and growing business. There is a renewed level of enthusiasm and a real sense there is something to strive for”

Paul reports that there has already been an uplift in productivity within the business and morale is high. “There’s more openness now and people understand the value of what they do. We are holding monthly review meetings to keep everyone updated on the performance of what is now their business.”

Ownership Associates worked with EQ Accountancy and Thorntons Solicitors to support the business transfer project.

## Remembering Nigel Mason

The employee ownership world lost one of its champions recently when Nigel Mason passed away following illness. Nigel had worked in the sector for most of his career, starting with providing financial support to worker co-ops with Industrial Common Ownership Finance (ICOF) now called Co-operative and Community Finance. Nigel went on to found Capital Strategies, a corporate finance adviser supporting employee buyouts.

In 1999, Nigel was asked by Labour Chancellor Gordon Brown to advise HMRC on the development of employee shares schemes. The results were the Share Incentive Plan and the Enterprise Management Incentive Schemes, both common features in employee-owned companies today.

Nigel served as part time policy director at the Employee Ownership Association, and was instrumental in setting up the UK’s first independent energy supplier Co-operative Energy. He returned to employee ownership in



2015, leading the employee buyout of RM2. Nigel compiled and analysed data on EOTs.

Nigel achieved so much for our sector, and his passing has created a huge gap in the employee ownership movement. He will be sadly missed.





## Structuring the future for engineering firm

Growing civil and structural engineering consultancy firm, Christie Gillespie, has announced the company is now owned by its employees, just six years after the company started.

Alistair Christie and Richard Gillespie have taken their firm to £1M+ turnover after both leaving multinational firms to start their own business in 2015. The pair initially worked on small domestic projects but they quickly began to land bigger contracts – working with firms like Muir Group, CALA Homes, and Intelligent Growth Solutions. Currently the business has bases in Dundee, Lothian, and Fife – with plans to expand in the future.

The company is hoping that the move to employee ownership will create a lasting legacy for the loyal team.

Co-founder, Alistair Christie, said: “We had envisioned this idea of adopting a succession model for the business when we first started, we just didn’t know what that would be. We decided quickly against selling to another firm as it meant the possibility of staff relocation or job loss and a risk to the company ethos and culture built on strong client focus and communication.

“It became clear through the years that some form of employee ownership model was our number one choice, but we didn’t quite know how it would work. We approached Scottish Enterprise

for support and they introduced us to Carole at Ownership Associates. She explained the process and instantly put our minds at ease.”

“It’s emotional discussing the succession plan of something you have built from scratch, but Carole understood how we felt, how the staff would feel, and what needed to be done moving forward. There was no stone left unturned.”

Operating across Scotland - as well as further afield - Alistair and Richard hope this transition will see the company continue to flourish, and develop the new leaders who will continue to advance the business while keeping true to the original ethos of generating exceptional client-driven service.

Richard added: “We recently held our first team meeting following our transition to employee ownership, and already we could see every member of staff was more engaged than ever before – it was the most productive meeting we’ve ever had.

“Irrespective of an EOT, Alistair and I have always tried to engage with our staff in a positive way, but now they each have a genuine stake in the success of this business, and we have noticed big differences already.

“Adopting employee ownership is undoubtedly one of the biggest achievements in our careers.”

# OAUK News

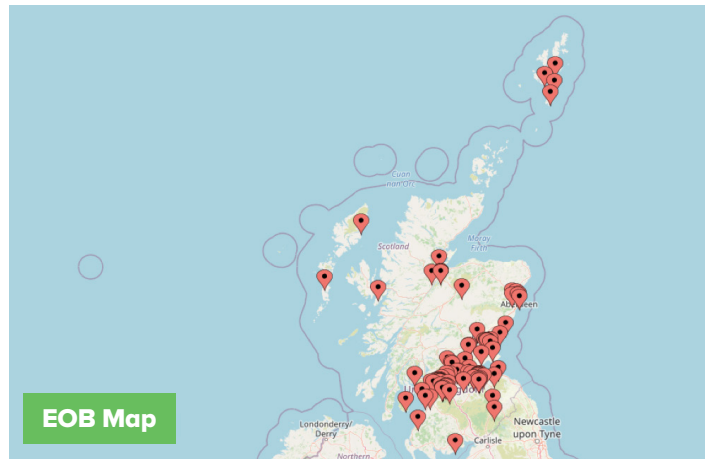
Good to see the wide press coverage achieved by Christie Gillespie Consulting Engineers and ICS2 in the past few weeks. The move to employee ownership is such a good news story it's so very encouraging to hear of these fantastic businesses who choose to join the employee-owned community.

The pace of transitions is certainly accelerating and we should be on target to reach the forecast that there would be 130 employee-owned companies headquartered in Scotland by the end of 2021. Just out of interest, I mapped the current EOBs in Scotland and you can see where the companies tend to cluster. There is a concentration in the Central Belt as you would expect, but interesting to see how the Dundee and Tayside area is growing employee ownership so effectively, as is Shetland which has an interesting cluster. We need to see our first employee-owned company in Orkney sometime soon, and break into Argyll. I do hope to have an exciting announcement about a new EOB in the Northern Highlands very soon.

I was very sad to hear of the passing of Nigel Mason who I came to know well when we worked together at Baxi Partnership. Indeed, it was Nigel who created the space for me to work at the EOA. I'd been asked to step in for a few months to allow Nigel to help set up Co-op Energy and ended up staying for 2 years. I'll be forever grateful to Nigel for that opportunity – it was such an exhilarating time to be involved so closely with the EO movement. Truly a giant in our sector who will be much missed.

As part of the CDS efforts to improve awareness of employee ownership matters, I was lucky enough to be asked to film a set of video clips explaining different elements of the employee ownership transaction. That was a nerve-wracking but fun day! I have renewed respect for people who work in the media who are able to speak fluently for long periods of time without stumbling or hesitating.

I've included some information on the new requirements to register EOTs with the Trust Registration Service. More comprehensive



information will be available once the HMRC website is updated. The good news is that the deadline has moved from March 2022 to September 2022 so there's a bit more time to prepare.

The Trustee Workshops continue to go well and the programme for Directors hasn't attracted a huge number of attendees, but feedback has been very positive. Many people just don't have the diary space to commit to training and development activities so I'm working on a resource bank that people can access at their own convenience. I have produced a handout which covers the content of the first session which was on the role and responsibility of the Directors and the Board. Let me know if you would like a copy. In return I'd like some constructive feedback!

Thanks again for all your support and involvement with our OA activities. Do please keep sending me your news and stories.

Until next time

- Carole

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# Christie Gillespie appoints new trustees

As Christie Gillespie moved to employee ownership, the company's employees selected their choices for the positions on the Trust.

**Kirsty Lawrie** is an HNC Eng Tech qualified Senior Engineering Technician with 15 years' experience covering all aspects of Civil and Structural Engineering working on many diverse projects. Before joining Christie Gillespie, Kirsty gained a wide range of experience working for global Engineering consultancies, and she uses this experience to help develop the business brand through attention to detail in her role and in the work of the CAD team she oversees. As well as Kirsty's workload, she is responsible for the day to day management of the CAD team; dealing with both drawing production standards and workload management within the office.

**Mark Kirk** is a Chartered Structural Engineer with almost 10 years of experience in the construction industry. He graduated from Edinburgh Napier University with a First Class MEng degree in Civil Engineering. Mark has worked in academia, notably at the Institute of Sustainable Construction and also worked in private consultancy on a range of diverse projects. In 2018 Mark passed the IStructE Chartership exam to become a Chartered Member of the institution. He joined the company in April 2019 and has continued the development of his knowledge and skills with the company. In August 2021 Mark became an Associate with Christie Gillespie.



Kirsty Lawrie



Mark Kirk

## Promotion for Cameron Gilchrist

Congratulations to Cammei Gilchrist of Aspire on his promotion to the position of Learning & Development Manager. Cammei is also a Trustee on the company's Employee Ownership Trust. He has been with Aspire for 13 years and will be well-known to attendees at our First Friday meetings and Trustee workshops.



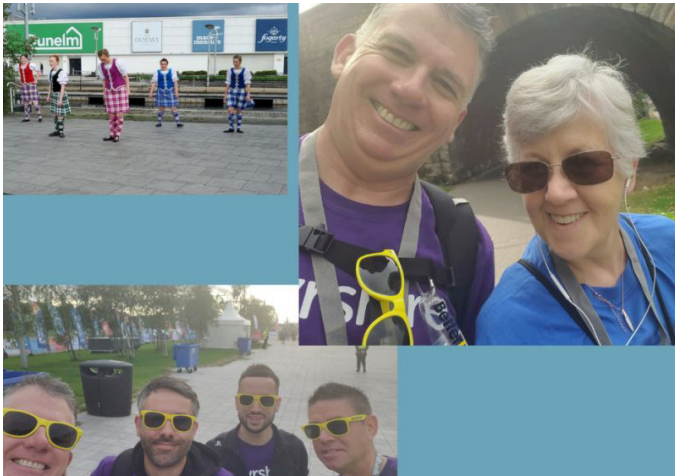
Cammei Gilchrist

## Microtech Group complete the 2021 Kiltwalk in aid of Ayrshire Hospice

A massive well done to Chris, Paul, Tony & Colin for their incredible effort in raising money for the **Ayrshire Hospice** by completing **The Kiltwalk** challenge 'The Mighty Stride': 16.5 miles.

The team even bumped into entrepreneur Sir Tom Hunter and showbiz personality Paul Cooney along the way!

Thanks so much to everyone who donated, and to Sir Tom Hunter who has boosted all donations by 50%! There is still time to show support for the Microtech team and donate towards the work of Ayrshire Hospice at this link <https://bit.ly/MicrotechKiltwalk>



## 20/20 appoints employee ownership enthusiast as Financial Director

Innes Chalmers has joined the team at 20/20 Business Insights as Group Finance Director. Innes is a Chartered Accountant and works with other employee-owned businesses in Scotland.

Group CEO Tony Marks says, "As 20/20 has grown so has our need for strategic finance advice to guide us through our next phase of growth. We turned to Innes because he has helped us with projects in the past, but also understands our business and our values. We are at a stage where we wanted to appoint a Group Finance Director. Innes's experience with other employee-owned organisations and up to date knowledge working with other organisations



makes him a great asset and we are pleased he has agreed to support us at an exciting time in our evolution."

Innes Chalmers says, "20/20 is an impressive business with ambitious plans and I'm looking forward to becoming involved and getting to know the team."



The October First Friday was a lively session! The topic was employee engagement and companies shared their successes in involving and engaging with their employee owners.

Alan and Ian of Jerba Campervans described how the company would close up for the day and the entire team would take time to clear the local beach and have a barbecue. They found the break away from work with the opportunity to socialise with colleagues delivered real benefits for more productive working.

Carole shared some research from the government-sponsored task force Engage for Success who carried out a survey into employee engagement in the UK.

Project management specialists 20/20 have been putting a lot of effort into employee engagement over the past few years, effort that has been rewarded with high engagement scores in their staff surveys. Phil Jefferies talked through the company’s progress over time showing the diagram below.

All agreed it was a very quick hour! Due to holidays, the next First Friday will take place on the second November Friday which will be the **12th November at 12noon**. The topic for this one will be on communication and attendees will share what they find works in their companies. Get in touch if you would like to come along – open to all elected employees and employee council/forum members.

## Employee Ownership Lawyer Promoted

Leading Scottish law firm, Anderson Strathern, recently announced the promotion of Ewan Regan to the position of Director. Ewan leads on Anderson Strathern’s employee ownership work having advised the Priory Hotel, Mediascape, Exmos, New Hopetoun Gardens, i-confidential and many others.





## Truly Brilliant and Innovative!

Employee-owned architecture firm, Page\Park is receiving accolades for their impressive design for the Great Tapestry of Scotland Gallery in Galashiels. Trustee Alistair Moffat said of the landmark building “Page\Park have answered our vision with a truly brilliant and innovative building. The uncluttered, harmonious and beautifully formed space where the panels hang has added immeasurably to their impact and the entire building offers the impression of elegance, simplicity and practicality. It is a magnificent example of contemporary architecture.”

The tapestry, at almost 143 metres (469 ft) in length, is a linear pictorial history of Scotland depicting key events going back 12,000 years. It was meticulously embroidered in communities across Scotland led by master stitcher Dorie Wilkie.

The architectural vision was to create a distinctive building rooted in its physical and historical context, with a special room for the tapestry at its heart. The dramatic geometric roof design is inspired by the unique roofscape of towers, dormers, gables and pitched roofs that defines the architectural character of Galashiels. Due to concerns regarding UV light and conservation of the tapestry, it was not possible to have a lot of windows into the gallery.

Sustainability is a key consideration throughout with solar control glass blocks and high efficiency, Passive House certified air handling unit produces the fresh air for free cooling and provides heat recovery, recovering 87% of expelled heat. The Gallery is easily reachable on public transport, being close to the bus and train stations with bike parking nearby.

It’s a remarkable structure which will undoubtedly become one of Scotland’s top attractions. Artist and Trustee, Andrew Crummy, sums it up well: “In the true spirit of community arts, it is a warm and welcoming building that celebrates. A poetic, inspired and elegant building.”



# PAGE \ PARK



## TRS – Delayed deadline for EOTs

As part of Anti Money Laundering measures, HMRC introduced the Trust Registration Service (TRS) which obliged all tax-paying Trusts to register with the service. As EOTs are usually non tax-paying, there has been no requirement that would impact on employee-owned companies.

This was due to change as of March 2022, when the rules were to be extended to cover a wider range of Trusts, including EOTs. It has now been announced that the deadline has been delayed until 1st September 2022, when EOTs will now have to register with the TRS. It's a simple return and information is due to be published on HMRC's website. The responsibility



for registration falls to the Trustees, although the Trustees can designate an agent to complete the registration.

At the moment, Share Incentive Plan Trusts are still exempt and will not require registration if non tax-paying.

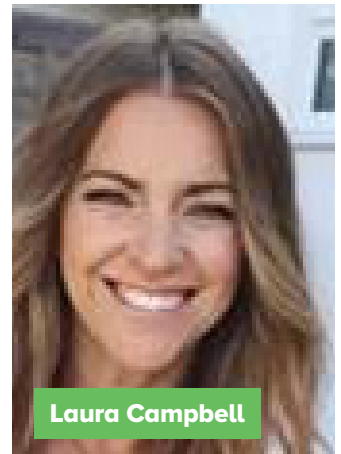
More information will be issued as it becomes available.

## New Employee Director at Exmos

My name is Laura, I have been with Exmos almost a year as a Finance/HR Assistant and recently been elected as Employee Director.

I have gained experience in Employee Relations in my previous roles within HR prior to joining Exmos and I feel I can bring value to this role as it is something I am passionate about. Having the trust is a fantastic opportunity for employees to help shape the future outlook

of the company. In the short time I have worked for the company I have quickly realised we have strong individuals that are highly motivated. I want to be able to give all Exmos employees a platform to have their say to drive the company forward and build on their legacy.



## Trustee Training - November 26th

This two hour session aims to equip Trustees to fulfil what is a pivotal role within the employee-owned company. The session is in two parts and is delivered over Zoom. You can join for both parts, or if you have already attended Part 1 or a previous session, you're very welcome to join only for Part 2.

**Part 1: Information giving – legal duties of trustee, responsibilities, the Trust deed, the Trustee role. 9.30am – 10.30**

**Part 2: Case Study – group work on a trustee dilemma in an employee-owned company. All groups work on same case study, come together to report on discussions. Everyone says this is tremendously useful. 10.30 - 11.30**

To register your interest email [carole@ownershipassociates.co.uk](mailto:carole@ownershipassociates.co.uk)