

Leading Accountancy Firm, Price Bailey, Urges Businesses to Act Now on EMI Exercise Window Extension

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[Price Bailey](#), a leading UK firm of accountants and business advisors, is urging growth businesses across the UK to review their [Enterprise Management Incentive \(EMI\) share option schemes](#) as reform that extends the exercise period from 10 to 15 years takes effect from 6 April.

The exercise period reflects the time within which an individual employee can purchase shares if exercise conditions are satisfied while maintaining the EMI tax advantages, subject to any disqualifying events. The extension, announced in last year's Autumn Budget, can apply to qualifying existing EMI options which have not already expired or been exercised as at 6 April 2026, as well as applying to grants from that date, subject to amending option agreements, creating an opportunity to enhance arrangements.

Director at Price Bailey, [Steve Butcher](#), who specialises on share schemes and incentives, comments: "This is the only recent EMI reform that applies to existing schemes, provided the required amendments are made. Boards and finance teams should be asking now whether their current EMI documentation is still fit for purpose under the new rules, with a view to making beneficial amendments at the earliest opportunity from 6 April 2026."

Price Bailey warns that without proactive action, some companies could miss out on significant benefits, particularly those with options nearing the old 10-year longstop, who may need to act quickly to avoid options lapsing earlier than intended.

Price Bailey has identified four critical actions for companies with existing EMI schemes:

1. Review existing EMI plan rules and option agreements to confirm whether amendments are permitted.
2. Map all existing EMI options to identify those that could benefit from a 15-year exercise window.
3. Assess whether the extended timeframe aligns with future corporate goals, including exit plans and succession.
4. Implement amendments carefully, ensuring compliance with EMI legislation to avoid jeopardising tax-advantaged status.

The advice comes following [dissatisfaction among Revolut shareholders](#), many of whom have faced unexpectedly high tax bills due to rules surrounding exercising options under a Company Share Option Plan (CSOP), a different type of share scheme. According to Price Bailey, under CSOP rules, favourable capital gains tax treatment can be lost if options are not exercised within strict time limits. Most participants leaving employment do not enjoy tax advantages, save exceptions for certain 'good leaver' scenarios where exercise takes place within 6 months of leaving.

Butcher adds: "Businesses operating EMI Share Schemes, cannot assume their existing documentation automatically reflects the new flexibility within their schemes. Companies need to understand which options are in scope and what amendments are necessary to access the new EMI tax advantages."

Specialists at Price Bailey regularly support employers and employees in navigating EMI, CSOP, SIP and other incentive arrangements, helping them understand qualifying conditions, tax implications and potential disqualifying events. A well-structured share option scheme remains a powerful tool for recruiting, retaining, and motivating key talent. Businesses wanting to understand how the new 15-year EMI window might impact their existing schemes can contact Price Bailey's share schemes and incentives team for an initial discussion.

More information about employee share schemes and how Price Bailey can support you can be found here: <https://www.pricebailey.co.uk/services/tax/share-schemes-employees/>