

Enterprise Management Incentives — the UK's Targeted Stock-Option Scheme for Small Companies

City Innovation Library · Good practice · United Kingdom

Quality score: 67/100

Evidence strength: Observational / pre–post

Summary

The Finance Act 2000's EMI scheme lets small UK firms (assets $\leq$ £120m, <500 staff) grant tax-advantaged share options up to £250,000 per employee. HMRC data show usage grew from 16,460 to 18,570 companies since 2021-22, even as recipients per firm fell.

Key dimensions

Dimension	Score
Evidence of impact / measured results	2/3
Transferability / demonstrated replication	2/3
Scalability	3/3
Sustainability / continuity	3/3
Innovation	2/3
Inclusiveness / equity	1/3
Multi-stakeholder collaboration	1/3

Evaluated by C-NAPSE

Data sources

[C-NAPSE web research](#) — accessed 2026-09-12

[HM Revenue & Customs / UK Government — Finance Act 2000](#) — accessed 2026-09-12

[GOV.UK — Employee Share Scheme Statistics](#) — accessed 2026-09-12

[GOV.UK — EMI scheme guidance](#) — accessed 2026-09-12

[Vestd — analysis of HMRC's 2026 Employee Share Scheme statistics](#) — accessed 2026-09-12

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