

Proshare's 2017 Annual Survey of SIP and SAYE, by Robert Scallon

Proshare presented the above at a meeting on Thursday.

400 companies participated in SAYE and/or SIP in 2017 (HMRC has 500-800 on their books, but there are probably duplications and some tiny schemes).

SAYE

374 companies did a SAYE scheme in 2017, 63 for the first time.

There are 1.3m SAYE accounts with an average investment of £118 per month.

Of the 2.1m eligible employees 43% took part.

4.5% of participants are investing the maximum of £500 per month (a high proportion of these are top-rate tax-payers).

54% take up their options and hold the shares (3% do absolutely nothing, so some companies such as Aviva work hard at getting a response from those dormant, before the situation gets worse).

70% of applications are made on-line.

62% of companies only offered the three-year option (the five-year option is dying out, as the seven-year one has already).

SIP

80% of applications were made on-line.

32% of eligible employees participated.

The average SIP holding as at 31/12/17 was £7650.

26% of the schemes offered Free Shares – 50% of those eligible received Free Shares.

78% of the schemes offered Partnership Shares and 50% offered Dividend Reinvestment.

The largest tranche of companies operating SIPs after UK (52%) were EU based (18%).