



Employee Ownership Trust

ICE Trikes is becoming employee-owned through an Employee Ownership Trust (EOT). This is a very exciting development for the business for its future and the employees within it. The EOT will own 100% of the shares of the company and hold them for and on behalf of all employees of the company.

The success of the company will benefit all who work in it, with the opportunity to share profits with all employees including a potential tax free bonus to the employees of up to £3,600 per year per person. This is one of the attractions of Employee Ownership, but in addition the founders, in transitioning to an EOT, wish to allow the company to be able to engage the opportunities associated with businesses becoming employee owned, namely higher levels of employee engagement, staff motivation and career satisfaction.

The EOT will have a three trustees (one founder, one employee and one independent) and will meet 4 – 6 times a year. Accordingly, the EOT does not run the business – it is for the leadership of the company to drive the success of the business and engage and motivate employees to achieve the full potential of the business for the benefit of all.

The directors are expected to report to the EOT at the trust meetings with regard to how the business is operating, in much the same manner that directors might report to any shareholders, though in an EOT the directors are of course beneficiaries of the trust as well.