



26 June 2017

Employee Incentives Group

Share plan annual returns – Important Update!

Last week we reminded you that the deadline for filing your online share plan returns for 2016/17 was 6 July. On Friday, HMRC published a bulletin acknowledging that the annual returns online service had experienced technical issues which prevented some returns from being submitted.

As a result, HMRC have extended this year's deadline for filing annual returns to **24 August**. The penalties for late filing will now be as follows:

- if an annual return is not filed by **24 August 2017**, HMRC will issue an automatic late filing penalty of £100 - even if the return is just one day late;
- an additional penalty of £300 will be imposed if the return remains unfiled at three months from the original filing date of **6 July 2017**;
- a further £300 will be payable if it is still outstanding at six months from the original filing date of **6 July 2017**; and
- if a return has still not been filed nine months from **6 July 2017**, HMRC can charge a daily penalty of £10.

Although HMRC have extended the deadline we would still encourage you to file your returns in good time. A link to the HMRC bulletin can be found [HERE](#).

We would be happy to discuss your share plan filing requirements with you and answer any questions you may have about the process. Please do not hesitate to contact a member of the Travers Smith Employee Incentives Group:

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