

# Shares and Assets Valuation (SAV) Customer Survey 2018

Separate reports recording the survey results have been compiled for the following customer groups. Comparative results from the 2014-15 customer survey are included where possible in brackets.

**External Customers:** 27 surveys completed (116 in 2014-15)  
Response Rate 9% (6.8%).

**Internal Customers** – 78 responses.

- CG RIS – 0
- Counter Avoidance – 4
- CT RIS – 0
- Fraud Investigation Section – 6
- ISBC – 2
- Large Business – 3
- Mid-Sized Business – 4
- WMBC Assets – 6
- WMBC Wealthy – 52
- Other - 1

Figures from 2014-15 – but HMRC has been reorganised since.

- I & PB: 15 (40)
- CG RIS: 8 (9)
- HNWU: 14 (13)
- Large Business Service: 23 (23)
- Small & Medium Enterprises: 1 (30)
- Trusts & Estates: 6 (13)

Due to small sample sizes, comparisons should be treated with great caution.

## Summary 2018

- 94% (89%) of external customers and 84% (88%) of HM Revenue & Customs (HMRC) customers said they were satisfied or very satisfied with the overall service provided by Shares and Assets Valuation (SAV).
- 96% (99%) of external customers said they were satisfied or very satisfied with the overall service provided by SAV on share option scheme valuations.

- 86% (90%) of HMRC customers are satisfied or very satisfied with their working relationship with SAV.
- Of those who had used the SAV Helpline, 95% (100%) of external customers and 50% (100%) of HMRC customers were satisfied or very satisfied with the service provided. Only 4 internal customers had used the helpline – 2 were satisfied or very satisfied, 2 were not very satisfied or not at all satisfied.
- Of those external customers who had used the HMRC website in connection with share valuation matters, 56% (87%) found the information they required and 57% (70%) said they found it easy or very easy to locate the information they required.
- Of those HMRC customers who had used the website or intranet in connection with share valuation matters, 61% (45%) were successful or very successful in finding the required information.
- 30% (28%) of external customers and 46% (49%) of HMRC customers had not tried to find information online.
- 78% (72%) of HMRC customers did not know the name of their designated contact in SAV.

## **ACTION POINTS**

### **External customers**

- Valuation guidance on HMRC's website is very simplistic. Qualitative information on approaches is emanating from the Share Valuation Worked Examples Group (WEG) who are actively tackling this issue. The group was founded with a shared purpose of developing understandings and agreeing worked examples of share scheme valuations with HMRC's Shares and Assets Valuation team (SAV). If approved, examples will be published on GOV.UK, with a view to establishing best practice and reducing uncertainty for share plan practitioners.
- Generally the service provided by SAV is excellent. In the main, staff are knowledgeable and professional which allows for a positive interaction. However, there are occasions when some staff would benefit from an increased familiarity with relevant case law and valuation theory. There is an internal programme of Core Professional Development (CPD) which includes external speakers from the valuation arena. SAV will ensure that its Litigation & Technical Advice Team runs a refresher CPD covering key cases from a valuation angle.

- There are problems with viewing some online forms in advance and saving partly completed forms although SAV staff are very good at solving the problems created by the software. A workaround in respect of the VAL231 form was set out in the minutes for the Fiscal Forum dated 31 October 2017. For completeness the workaround is set out below:
  - Complete the VAL231 and select the preview option.
  - Download the completed form as a 'pdf' document.
  - Open the 'pdf' in an application other than Adobe (e.g. Word).
  - Select 'YES' to the option to convert into an editable document.
- More communication by email, especially to acknowledge receipt of correspondence. The use of emails currently aligns with HMRC's published Digital Strategy. HMRC is developing a secure messaging model but at present, it is for each HMRC business area to decide if and to what extent it will use email to communicate with customers and to discuss the risks with customers to ensure that they are willing to proceed. An email acknowledgement is generated automatically in response to emails received by the SAV External mailbox. EMI requests are acknowledged on first contact with the customer and within 14 days of receipt. SAV will consider how best to acknowledge the receipt of other types of correspondence whether that be via email or by alternative means.
- Faster turnaround times. Recruitment is being used to address this issue by enabling us to manage workflows more effectively, especially during peak periods.

### **Internal customers**

- Updates are not often received without reminding for them. The need for staff to be proactive in this area will be addressed at regular performance conversations between management and staff. We will endeavour to ensure that all customers are receiving updates in a timely manner.
- Correspondence is not shared as a matter of course when updating. Staff are reminded to follow the instructions contained within SV 4/12 regarding the appropriate actions to take when updating customers.
- It is unclear why some cases take so long. Business Relationship Managers are to receive a monthly case list so that SAV can be more proactive in keeping on top of the situation and ensuring that we are doing all we can to progress cases, especially older ones, to resolution.
- SAV contacts can be difficult to locate on the intranet. These issues have been addressed via amendments to the content of and links to SAV's intranet pages.

- Workshop for Solicitors Office is looking at how SAV can assist them once a valuation case reaches litigation. SAV will ensure that it feeds into existing Technical and Valuation discussions regarding closer working with the Solicitors Office.

### **Questions/comments**

If you have any questions/comments, please feel free to contact Lee Mann, SAV Customer Service Manager.

Tel: 03000 562 460

Email: [lee.mann@hmrc.gsi.gov.uk](mailto:lee.mann@hmrc.gsi.gov.uk)