



HM Treasury

Tax Support for Entrepreneurs: Call for Evidence

November 2025



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ISBN: 978-1-917638-95-1

PU: 3593

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Foreword

Entrepreneurship is the beating heart of the UK's economic dynamism. From university spin-outs to ambitious risk takers building the next global success story, our start-up founders drive growth, create jobs, and push the boundaries of innovation.

The UK is a great place to start a company. We have a mature early-stage financing ecosystem underpinned by generous tax reliefs. The UK's venture capital market is the third largest in the world, behind the US and China, with £9 billion invested in innovative UK companies last year. This is complemented by a deep start-up talent pool. But starting is only the first step. We want to ensure that the UK is not just a launchpad, but the home where tomorrow's world-leading companies thrive.

This Call for Evidence is about making sure the tax system can help to unlock the UK's scale-up potential. The need for action is clear: whilst our start-up ecosystem is world-class, too many promising firms feel compelled to look abroad for capital and opportunity as they grow. We must address the persistent scale-up gap, ensuring that the most innovative British businesses can access the right investment and talent at every stage of their journey. Our ambition is straightforward – more companies creating jobs and economic growth here.

The government has taken significant steps to back this ambition. We have maintained competitive Corporation Tax rates, full expensing, and R&D tax reliefs, and expanded the British Business Bank's capacity. At Budget 2025, we have gone further by significantly expanding the eligibility for the Enterprise Management Incentives scheme so that companies can double in size and still access the benefits of the scheme, and doubling the company investment limits and gross assets test for the Enterprise Investment Scheme and Venture Capital Trusts. These measures are designed to help founders attract and retain the talent they need, unlock billions in investment, and foster an ecosystem which supports genuine risk-taking.

Yet, we recognise that challenges remain. The UK does not lack capital; it faces a capital allocation challenge. Cliff edges in tax

support can constrain ambition, and gaps in the system risk stifling growth just when firms are poised to scale. We want to ensure our tax policies are not just generous, but effective – targeting support where it delivers the greatest impact, and encouraging a healthy cycle of reinvestment from successful entrepreneurs into the next generation of start-ups.

This Call for Evidence seeks your views on what works, what doesn't, and how we can make improvements. We want to hear from founders, investors, trade bodies, and all those with a stake in the UK's entrepreneurial future. Following this Call for Evidence we will assess the range of options to improve the effectiveness, targeting, and impact of tax incentives to support start-ups and scale-ups.

This may involve rebalancing, for example, by amending existing schemes to provide more support elsewhere. Your insights will help us build a tax system that better supports scaling businesses, encourages reinvestment, and mobilises more capital across the ecosystem to the innovators powering economic growth.

Growth is our number one mission. We are rightly ambitious for our companies and our economy. Today's Budget package is the beginning of the conversation. Together, we can create a business environment that enables ambition, rewards risk, and ensures that British-backed innovation leads to more jobs and prosperity across the country.

I look forward to your contributions and to working together to make the UK the best place in the world for innovative and dynamic companies to start, scale, and stay.

A handwritten signature in black ink, appearing to read 'Dan Tomlinson', with a stylized, cursive script.

Dan Tomlinson MP
Exchequer Secretary to the Treasury

Chapter 1

About this Call for Evidence

Subject of this Call for Evidence

1.1 This Call for Evidence will gather views and evidence on tax policy support for investment in high-growth UK companies. HM Treasury will consider your response to assess the impact, accessibility and generosity of existing schemes, and explore the potential policy options to go further.

1.2 Chapter 2 asks questions about you. Chapter 3 sets out the context for entrepreneurs in the UK, including how they are supported by the tax system, as well as the government's ambitions to ensure the UK is the best country to start and build a company. Chapter 4 outlines the changes announced at Budget 2025 to tax reliefs that support start-ups and their investors and sets out the specific questions the government is interested in to assess the efficacy of existing schemes, including options to go further.

1.3 This Call for Evidence can be read alongside the Entrepreneurship Prospectus, also published at Budget 2025, which sets out the government's ambitions for founders and how it will back them to start, scale and stay in the UK.

Scope of this Call for Evidence

1.4 The government offers a range of tax reliefs for entrepreneurs and investors in order to create a positive business environment for entrepreneurship and business investment. This Call for Evidence seeks views and evidence on the impact, accessibility and generosity of existing schemes, as well as potential options to go further.

Who should read this Call for Evidence

1.5 Individuals and organisations who utilise or are impacted by the tax reliefs the government offers for entrepreneurs and investors, or who are interested in how these can be improved.

How to respond to this Call for Evidence

1.6 The government invites respondents to submit responses via the online response form which can be found at:
<https://www.smartsurvey.co.uk/s/taxsupportforentrepreneurs/>.

1.7 The Call for Evidence will be open until 28 February.

1.8 The government will be consulting relevant stakeholders and interested parties through meetings during the consultation period. If you would like to be included in this engagement, please contact EnterpriseTax@hmtreasury.gov.uk before 12 December.

1.9 If there are any questions on aspects of this document, please contact EnterpriseTax@hmtreasury.gov.uk.

After this Call for Evidence

1.10 The government will consider these responses when considering further potential changes to tax support for entrepreneurs. A formal response to this Call for Evidence will be published.

Chapter 2

About you

2.1 All interested parties are welcome to respond to this consultation. To help the government understand the context of your answers and assess the views from different stakeholders, it would be helpful to have some information about you.

Box 2.A Respondent Questions

1. What is your name?
2. What is your email address?
3. What category in the following list best describes you?
 - a. Private business – start-up
 - b. Private business – scale-up
 - c. Private business – other
 - d. Trade body or association
 - e. Interest group
 - f. Academic
 - g. Individual – investor
 - h. Individual – entrepreneur/founder
 - i. Individual – other
 - j. Other
4. Would you like your response to be confidential?
5. If you are responding on behalf of a business, please provide as much detail as you can on where the business is located, the sector it operates in, approximate scale (e.g. turnover or gross assets), and number of employees.

6. If you are responding on behalf of a trade body, association, or interest group, please also indicate how many members your organisation has and how you obtained members' views.

Chapter 3

Building a tax system to unlock growth

Scaling UK successes

3.1 Entrepreneurs in the UK are ambitious. They take risks to develop new ideas, build new products and push boundaries. Founders and the businesses they build and grow are vital to our growth mission.

3.2 The UK has half of the top ten universities in Europe for spin-outs, and UK spin-outs have a combined enterprise value of \$114 billion.¹ This is an example of the strength of the UK start-up ecosystem, but there remains a persistent scale-up gap where many firms feel constrained as they seek to realise their full potential.

3.3 The UK faces a particular short-fall in domestic scale-up capital, creating an ‘incubator’ economy, where some of our most innovative ideas, companies and founders feel compelled to move abroad. This issue is more pronounced for the most high-growth R&D-intensive firms, which require more capital and more time to develop and grow into established and successful companies.

3.4 The government is focused on making the UK the most attractive place in the world for founders to start and scale their businesses to success. The government has already taken significant action, including maintaining competitive Corporation Tax rates, a world-leading capital allowances system and generous R&D tax reliefs, and increasing the British Business Bank’s (BBB) financial capacity.

3.5 The government has built on this even further at this Budget, expanding the Enterprise Management Incentives (EMI) scheme, so that companies can double in size and continue to benefit from the scheme. The government is also doubling the amount of investment scaling companies can raise through the Enterprise Investment Scheme (EIS) and Venture Capital Trust (VCT) scheme. However, the government recognises that there may be other ways we could support companies to scale in the UK.

3.6 This Call for Evidence seeks views on the effectiveness of existing tax incentives, and the wider tax system for founders and scaling firms, and how the UK can better support these companies to start, scale and stay in the UK.

¹ [European Spinouts Report 2025](#)

3.7 The government would welcome views on the following issues:

- The effectiveness of existing tax support
- The gaps in the tax system for founders and scaling companies
- Options and ideas to improve, rebalance and better target current support, allowing us to go further to fill these gaps where needed

How tax policy shapes entrepreneurial success

3.8 The UK tax system provides substantial support at the earliest stages of a company's growth, as it is well recognised that early-stage companies with a lack of track record and capital struggle to attract finance and talent compared to more established companies.

3.9 The Seed Enterprise Investment Scheme (SEIS), EIS and VCTs are specifically designed to address these gaps and are generous by international standards. It is right that government support reduces as companies expand and mature, but the government knows this can create some cliff edges, particularly between the start-up and scale-up stages. This means companies often need to attract more capital at the point where tax support reduces.

3.10 Changes announced at the Budget take the existing schemes as far as is feasible within their current design. The government wants to assess the impact of the changes and look further at how the tax system can reinforce the wider ecosystem of support for scaling companies.

3.11 The government has heard views that some existing tax reliefs do not consistently support their objectives or serve the interests of founders and firms seeking to scale-up. Reliefs like Business Asset Disposal Relief (BADR) and Investors Relief are thought by some stakeholders and commentators to have a limited impact on encouraging reinvestment into expanding firms and promising founders.

3.12 While the VCT scheme has proved popular, some external commentary has questioned whether the incentives available to investors through VCTs strike the correct balance between providing benefits for investors and incentivising investment in higher risk innovative companies. Questions have also been raised about the impact of fees and the terms of their investment on scaling businesses.

3.13 Compared to some other countries, some have suggested that there may not be sufficient incentives, including within the tax system, to motivate those who have themselves built successful companies to reinvest in the generations of start-ups and scale-ups that follow them.

3.14 The government has introduced significant changes to support the ecosystem at this Budget, but recognises that more can be done. The government therefore wishes to gather evidence and discuss

these issues with founders, entrepreneurs and investors across the ecosystem.

Building a world leading ecosystem

Ambition for entrepreneurs

3.15 The government's ambition is for innovative, high growth companies to be able to start, scale and stay in the UK. The ideas, commitment and innovation come from the private sector, but the government has an important supporting role. Whatever stage a firm is at – from proof of concept or attracting their very first investors, to bringing a new product to market, to founders successfully exiting their business – the government wants UK businesses to have options to help them attract finance and wider support to grow.

Strengths of the UK ecosystem

3.1 Some elements of the UK finance ecosystem for innovative firms are strong and internationally competitive – last year the UK was the third largest VC market behind the US and China.²

3.2 In particular, the UK is a great place to start a business – global investment into UK innovative start-ups is strong, and the UK is sixth out of 139 economies in the Global Innovation Index.³ For these start-ups, the state and the private sector are working in tandem to create the financing environment entrepreneurs need to get their ideas off the ground.

3.3 A range of government support encourages investment in start-ups. The government directly backs research and innovative companies, with government R&D funding rising to £22.6 billion in 2029/30; British Business Bank co-investment and fund investment programmes; and new and innovative approaches such as the Advanced Research and Invention Agency, and National Security Strategic Investment Fund.

3.4 The government has created a mature early-stage financing ecosystem, including through SEIS, EIS, EMI and VCTs, with R&D tax credits also playing a critical role.

The role of tax in scaling

3.5 The key to supporting more businesses to scale up is improving access to talent and capital. The government has a crucial role to play here – the UK's world-leading EMI scheme allows high-growth potential UK companies to compete for the best talent with established firms, and the eligibility expansion announced at Budget 2025 will mean the best scale-ups retain this edge as they grow.

² [BVCA-Venture-Capital-in-the-UK-Report-2025.pdf](#)

³ [United Kingdom Ranking in the Global Innovation Index 2025.](#)

3.6 Meanwhile, the British Business Bank is the largest domestic investor in UK venture capital, and its new Five-Year Strategic Plan sets out a £25.6 billion permanent financial capacity.

3.7 Government funding for R&D will rise to a record £22.6 billion by 2029/30 and is increasingly focussed on the needs of scale-ups. Working alongside this, companies can raise money from high-net-worth individuals and angel investors, incentivised and supported to invest by the expanded venture capital schemes.

3.8 However, to further deepen the capital pool and provide certainty on investment pipelines, we need to widen sources of investment, including to corporate capital, pension funds, VC funds, and family offices.

3.9 Tax is not the answer to more effectively deploying all of these sources of capital. The government is, however, committed to working towards a tax system that creates the right objectives and incentives, to better target the most effective and useful capital at the right stages.

3.10 The right objectives mean making sure founders can see a strong investment pipeline, supported by the tax system where needed, that will see them through their scaling journey. The right incentives will not only reduce risk for investors, but reward genuine entrepreneurial risk-taking.

3.11 Together, this means a tax system that works more effectively for the group it is designed to support, who are so key to a strong UK economy and economic growth: founders and their scaling companies.

Closing gaps in the scaling journey

3.12 No matter what stage of development a scale-up is at, founders should see clearly how the UK financing eco-system will support their next funding round, allowing them to transition without facing difficult cliff edges at key points in their scaling journey.

3.13 Just as important is the impact our tax system has on the wider capital available for innovative companies. The UK needs capital pools that are deep and wide ranging, not just tapping into new options such as pension funds, but also ensuring a healthy reinvestment cycle, with skills, expertise and capital being maintained and recycled.

3.14 By striking the right balance of support at the different stages of growth, our tax system will enable entrepreneurs to focus on what they do best: innovating, taking risks, scaling their businesses, and generating the spill-overs and wider economic benefits that lift the whole country. With a tax system, financing ecosystem and investor community aligned to these aims, entrepreneurs can be confident that the government is working with them to achieve lasting success.

Chapter 4

Evidence gathering

Budget 2025 changes – expanding tax support

4.1 At Autumn Budget 2025, the government announced a series of measures to build on the UK's existing set of generous tax reliefs which support start-ups and their investors. These changes will support the flow of talent and funds towards scaling companies.

4.2 The existing tax schemes – EMI, SEIS, EIS and VCTs – have fostered a vigorous start-up ecosystem in the UK. The schemes have been in place for several decades and the government wishes to assess their impact on founders and scaling companies in the round, considering reforms to further improve support provided by these schemes for the UK's most innovative and exciting businesses.

4.3 Access to talent is a hugely important part of building a successful company. The government is therefore significantly expanding EMI eligibility, to allow greater access to scaling companies.

4.4 From April 2026, the gross assets test will be quadrupled from £30 million to £120 million, the employee limit will be doubled from 250 to 500 employees, and the company share option limit will be doubled from £3 million to £6 million. The maximum holding period will increase to 15 years, and this can be applied to existing as well as new contracts.

4.5 The company investment limits for EIS and VCT companies have not been increased for over seven years. Meanwhile, the economic and business landscape has changed, with many of the UK's most promising start-ups working in highly innovative and research-intensive industries requiring extensive investment early in the life cycle.

4.6 The government is therefore doubling these limits, as well as the gross assets test, for both EIS and VCT schemes. This will encourage existing investors in growing firms to provide essential follow-up investment as that business grows.

4.7 This means that from April 2026, the lifetime company investment limits will increase to £24 million (£40 million for Knowledge Intensive Companies (KICs)), and the annual company investment limits will increase to £10 million (£20 million for KICs). The gross assets test will increase to £30 million before share issue, and £35 million after.

4.8 The up-front tax advantages offered by EIS and VCTs differ. For EIS, investors receive 30% upfront Income Tax (IT) relief for eligible investments. Gains on the investment are exempt from Capital Gains

Tax (CGT). Share loss relief and CGT deferral relief are also available. For VCTs, investors benefit from upfront IT relief and tax-free dividend income, as well as CGT relief when selling shares.

4.9 The reduction in IT relief for VCTs from 30% to 20%, which will be effective from 6 April 2026, is designed to better balance the amount of upfront tax relief compared to EIS, which does not offer dividend relief, and incentivising funds to seek out higher returns, to ensure they are targeting the highest growth companies.

Questions on efficacy of existing support

4.10 The government wants the tax incentives that it offers to entrepreneurs and investors to deliver maximum impact and produce outcomes consistent with their objectives in a fiscally sustainable way. This may involve rebalancing, for example amending existing schemes to provide alternative support.

Venture capital schemes (SEIS, EIS, VCT)

4.11 For SEIS, EIS and VCTs, this means investment is being channelled to high-potential start-ups and scale-ups in need of external funding to continue their growth and development. These businesses are typically younger and have less publicly available information than more established firms, making investment riskier.

4.12 The tax reliefs offered are designed to compensate for that elevated risk. The upfront income tax relief, and dividend relief for VCTs, mitigate investor risk. This provides an immediate boost to individuals, making the proposition more attractive to a wider pool of private investors. The CGT reliefs offered on exit and deferral further offset risk by maximising returns for investors.

4.13 The government understands that most VCTs and EIS funds levy charges and apply a range of investment terms to the companies in which they invest. Some have suggested these fees – particularly those charged to investee companies – and certain stringent terms are applied in such a way that makes it difficult for investee companies to grow and attract further investment from other sources.

4.14 The government understands the SEIS is generally considered an attractive offer for the earliest stage companies, raising very small initial rounds, and the UK has a very strong early-stage ecosystem. The government therefore wishes to focus on understanding further the effectiveness of EIS and VCT for founders and scaling companies.

Box 4.A To gauge the success of VCT/EIS in meeting those objectives the government would be interested in views on the following questions:

7. Which types of investors are incentivised by each scheme? What pools of capital do these schemes attract?
8. What has been the experience of founders in working with EIS investors and EIS funds? In what ways have the scheme supported businesses to scale?
9. Does the design of the VCT scheme, and investment decisions of VCTs using it, align with the original objectives of the scheme to support investment in the most high-risk, high-growth scaling companies?
10. What are founders' experiences with the fees charged by VCTs/EIS funds to investor companies? What are founders' experiences of the investment terms offered by VCTs/EIS funds to investee companies?
11. For start-ups and scale-ups, how does early stage VCT and EIS investment impact the ability to secure funding from other sources? How do the new scheme limits support that transition?
12. How could these schemes be enhanced in future to better support founders, scaling companies, and the broader investment pipeline for the UK's high-growth companies?

Tax-advantaged share schemes for scaling companies (EMI, CSOP)

4.15 EMI supports ambitious businesses to attract and retain the best talent. It allows smaller companies to compete with more established firms by offering tax-advantaged share options to supplement salary offers to employees.

4.16 EMI was introduced in 2000 and the company size limits were last updated in 2012. The increases announced at Budget 2025 reflect the changing economic and business environment since then. Whilst the scheme remains targeted at smaller, fast-growing firms, the new limits mean a wider selection of innovative businesses can benefit from the incentives offered.

4.17 Company Share Option Plan (CSOP) offers a less generous access-to-talent support for companies that have outgrown the EMI offer, and wider options such as growth shares offer a useful alternative for larger companies.

Box 4.B The government wants to ensure the EMI scheme continues to deliver against its objectives. As such evidence would be welcomed in response to the following questions:

13. Considering the new scheme limits, how effective is the current EMI scheme for founders/scaling companies in accessing the talent they need to grow and develop?
14. How could EMI and the wider share scheme offer be improved to better support founders/scaling companies?

Questions on options to go further

4.18 The Government understands the importance of the tax system in supporting and incentivising founders and scaling companies in the UK. However, there are limits to what the tax system can do, and the objectives of supporting scale-up growth and responsible fiscal policy need to be appropriately balanced.

4.19 Having already introduced significant extensions to EIS, VCT and EMI, the government wants to look at how to provide better, more targeted and more effective support, which works effectively for the founders and entrepreneurs it targets, while representing good value for money for the taxpayer.

4.20 The government is seeking views and ideas on how the tax system can better support founders and scaling businesses following the significant increases already introduced.

4.21 For example, the government wishes to look more closely at the difficult transition periods that have been identified for scaling companies which have reached the VCT and EIS investment limits, and are seeking alternative sources of capital. This is in part due to the wider availability of capital, but also the design of the schemes which can result in a drop off in investment once limits are met and investors can no longer benefit from the generous tax advantages provided.

4.22 This can create obstacles for otherwise successful companies at a key point in their growth journey. This includes creating perverse incentives and behaviours from investors, for example by pushing current tax-advantaged investors to drop out at later funding rounds once the investment limits have been hit. This can reduce confidence in the success of the company for other potential investors, especially if they are not close to the details of the scheme rules.

4.23 This therefore undermines the aims of the schemes and the support offered. The increase to the company investment limits is one way the government is working to reduce the impact of these cliff edges and transition periods. Views are welcomed on other options to prevent this.

4.24 The government also wishes to look further at the different types of investors and investment, and which is best for founders and scaling companies at different stages.

4.25 The current investment schemes attract high-net-worth individuals and angel investors, although the upfront IT relief can also encourage those looking for tax-planning opportunities, rather than high-risk investment.

4.26 Beyond current investors, there are other investor types that participate in the growth of scaling companies – VC funds, corporate investors, family offices, and private equity, for example. The government is seeking views on the optimal role of these different investors, and what types of tax policies and incentives are most effective in encouraging each type of investor.

Box 4.C To understand these issues further, the government would be interested in views on the following questions:

15. In what additional ways could the UK's tax system strengthen the investment pipeline, and further encourage an entrepreneurial, risk-taking environment in the UK?
16. How can tax policy better support founders, avoiding abrupt transitions or cliff edges, which risk unintended consequences and hindering growth?

4.27 The government would also like to gather views on whether the tax system could better support a strong reinvestment cycle among entrepreneurs and, if so, the best mechanism for doing this.

4.28 In the US, there are strong cases of successful entrepreneurs reinvesting the gains from their businesses into the earliest stage companies, injecting capital from successful growth back into the ecosystem and providing mentorship for new founders.

4.29 An example of this is the so-called 'PayPal Mafia' where founders and key employees of PayPal used gains from its success to create a series of new start-ups, many of which became successful companies.

4.30 The UK has a much weaker reinvestment cycle, with fewer examples of this kind of successful recycling of talent and capital, despite this being a key part of a healthy entrepreneurial and investment ecosystem.

Box 4.D In order to better understand how the tax system can support reinvestment, the government is seeking views on the following questions:

17. What are the main factors that influence whether entrepreneurs reinvest in other start-ups or scale-ups after a successful business exit, and to what extent is tax an appropriate lever for encouraging this?
18. Is tax an appropriate lever to incentivise reinvestment? If so, how can the UK tax system encourage stronger reinvestment activity, including through removing any existing barriers that might disincentivise this?
19. To what extent does Business Asset Disposal Relief (BADR) influence decision-making when considering the sale of a business, compared to other factors e.g. market conditions or personal circumstances?
20. Do you consider BADR to be well-targeted at supporting entrepreneurial activity, or are there ways that it could be changed, or a better alternative?

Annex A

Full list of questions

2.A Respondent Questions

1. What is your name?
2. What is your email address?
3. What category in the following list best describes you?
 - a. Private business – start-up
 - b. Private business – scale-up
 - c. Private business – other
 - d. Trade body or association
 - e. Interest group
 - f. Academic
 - g. Individual – investor
 - h. Individual – entrepreneur/founder
 - i. Individual – other
 - j. Other
4. Would you like your response to be confidential?
5. If you are responding on behalf of a business, please provide as much detail as you can on where the business is located, the sector it operates in, approximate scale (e.g. turnover or gross assets), and number of employees.
6. If you are responding on behalf of a trade body, association, or interest group, please also indicate how many members you have and how you obtained the views of your members.

4.A To gauge the success of VCT/EIS in meeting those objectives the government would be interested in views on the following questions:

7. Which types of investors are incentivised by each scheme?
What pools of capital do these schemes attract?

8. What has been the experience of founders in working with EIS investors and EIS funds? In what ways have the scheme supported businesses to scale?
9. Does the design of the VCT scheme, and investment decisions of VCTs using it, align with the original objectives of the scheme to support investment in the most high-risk, high-growth scaling companies?
10. What are founders' experiences with the fees charged by VCTs/EIS funds to investor companies? What are founders' experiences of the investment terms offered by VCTs/EIS funds to investee companies?
11. For start-ups and scale-ups, how does early stage VCT and EIS investment impact the ability to secure funding from other sources? How do the new scheme limits support that transition?
12. How could these schemes be enhanced in future to better support founders, scaling companies, and the broader investment pipeline for the UK's high-growth companies?

4.B The government wants to ensure the EMI scheme continues to deliver against its objectives. As such evidence would be welcomed in response to the following questions:

13. Considering the new scheme limits, how effective is the current EMI scheme for founders/scaling companies in accessing the talent they need to grow and develop?
14. How could it/the wider share scheme offer be improved to better support founders/scaling companies?

4.C To understand these issues further, the government would be interested in views on the following questions:

15. In what additional ways could the UK's tax system strengthen the investment pipeline, and further encourage an entrepreneurial, risk-taking environment in the UK?
16. How can tax policy better support founders, avoiding abrupt transitions or cliff edges, which risk unintended consequences and hindering growth?

4.D In order to better understand how the tax system can support reinvestment, the government is seeking views on the following questions:

17. What are the main factors that influence whether entrepreneurs reinvest in other start-ups or scale-ups after a

successful business exit, and to what extent is tax an appropriate lever for encouraging this?

18. Is tax an appropriate lever to incentivise reinvestment? If so, how can the UK tax system encourage stronger reinvestment activity, including through removing any existing barriers that might disincentivise this?
19. To what extent does BADR influence decision-making when considering the sale of a business, compared to other factors e.g. market conditions, personal circumstances?
20. Do you consider BADR to be well-targeted at supporting entrepreneurial activity, or are there ways that it could be changed, or a better alternative?

HM Treasury contacts

This document can be downloaded from www.gov.uk

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