ShareMore Announces EIS Raise as Government Review Exposes Declining Sharesave Participation

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Participation in Sharesave has fallen to its lowest level in decades, prompting growing political concern that one of the UK's most widely used all-employee savings schemes is no longer accessible to the workers it was designed to support. Sharesave, introduced in the early 1980s, allows employees to save monthly and receive share options at maturity. Yesterday, 25 November 2025, HM Government finally published its long-overdue responses to the 2023 call for evidence on employee share schemes, confirming the scale of the decline in Sharesave participation – and, less than 24 hours later, ShareMore, a novel financial-wellbeing benefit, is announcing a significant new funding round to help tackle this problem for good. It has historically enabled millions of workers to build savings, yet only a minority of eligible employees now take part as rising living costs reduce the ability to put money aside.

The decline has become a subject of parliamentary scrutiny, with MPs and Treasury Select Committee members questioning whether lower-income workers are being priced out of a scheme intended to be universally accessible. Industry groups, including ProShare, have said affordability is now a significant barrierand have encouraged policymakers and employers to consider optional support mechanisms to preserve broad participation.

Against this backdrop, ShareMore, a fintech company focused on widening access to Sharesave, has opened an EIS-eligible fundraising round. The company aims to address the affordability gap without requiring changes to employer processes or to Sharesave itself.

ShareMore enables employees to participate in their employer's existing Sharesave plan through payroll under standard rules and protections. Workers who wish to join but cannot afford monthly contributions can opt for support of up to £100 per month. This support is not a loan, carries no interest, does not create debt and is not repayable if the plan ends without a gain or if the employee leaves the company early. If the plan matures with a gain, the employee and ShareMore share the profit; if it does not, the employee owes nothing.

ShareMore identifies employees who are eligible for their company's Sharesave plan by monitoring publicly available information on plan openings and enrolment periods, and notifies them that a support service exists should they wish to use it. Employees are invited to learn more, entirely at their discretion, and can access guidance that explains how Sharesave works and how ShareMore can help them participate without committing savings they may not have. The aim is to support workers - many of whom would be first-time investors in the UK stock market - to take part in Sharesave without financial risk.

The company has engaged with employers, administrators and share-plan specialists across a wide range of sectors ahead of launch. Interest reflects broader concern about the long-term future of Sharesave participation and the impact of affordability pressures on employee access. Workers from across the country have also registered to receive updates as the service prepares to launch.

ShareMore's operating model was developed with input from a leading international law firm. It sits entirely outside existing Sharesave plans and does not alter employer responsibilities, scheme administration or regulatory categorisation. Employers continue to run their plans as normal, and employees participate under existing rules.

The leadership team brings together experience from public-market finance, financial technology, data science and institutional banking. Between them, the executives have held senior roles in major banks and investment banks, founded and exited multiple technology start-ups, and taken a financial services company public on the London Stock Exchange.

All four founders have personally experienced the benefits of Sharesave during their own careers, giving the mission both professional credibility and a deep personal commitment.

The idea for the company emerged not from theory, but from lived experience. Each member of the founding team had benefited from Sharesave at some point in their own career - and, in several cases, had helped their spouses enrol in their company's plans. They had seen how transformational Sharesave could be for people who were able to join, and equally, how many colleagues wanted to participate but

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were forced to opt out because they simply could not afford the monthly contributions. This combination of personal insight and professional experience became the catalyst for ShareMore.

This combination of operational, regulatory and capital-markets expertise underpins the company's objective: ensuring Sharesave remains an accessible, broad-based savings opportunity at a time when economic pressures risk narrowing participation. The company's objective is to help maintain Sharesave as an accessible, broad-based savings opportunity at a time when economic pressures risk narrowing participation.

Funds raised through the EIS round will support ShareMore's national rollout, compliance operations and financial education initiatives. Support for employees will be financed through regulated lending partners rather than investor capital.

Employees can check whether their employer offers a Sharesave plan and register for updates via the ShareMore website. ShareMore also invites employers, share-plan administrators, regulators and policymakers to request briefings on ShareMore's operating model and approach.

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