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## EMI options – the wait is over!

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Since 6 April 2018 companies have been [unable to grant](#) new EMI options, because the existing EU state aid approval expired without fresh approval having been received.

So there has been much excitement today at the news that the EU Commission has now given state aid approval, and companies can now grant new EMI options. For companies that granted EMI options since 6 April (e.g. as part of a commercial transaction which could not be delayed) the wait continues as the EU Commission's [press release](#) does not state the date from which their approval applies. We expect this will be indicated in the EU Commission's formal decision, which has not yet been published. For the majority though, it's good news and a welcome return to "business as usual".

The state aid approval will apply as long as the UK is an EU member state, and the EU Commission has indicated that long-term approval of the EMI scheme will need to be dealt with in the EU withdrawal agreement.

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