



**The Quoted
Companies Alliance**

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The Rt Hon George Osborne MP
Chancellor of the Exchequer
HM Treasury
1 Horse Guards Road
London SW1A 2HQ

2 February 2011

Dear Chancellor,

2011 Budget

The Quoted Companies Alliance (QCA) is a not-for-profit membership organisation working for small and mid-cap quoted companies. Their individual market capitalisations tend to be below £500m.

The QCA is a founder member of EuropeanIssuers, which represents over 9,000 quoted companies in fourteen European countries.

We are pleased to submit our proposals for taxation reform for the 2011 Budget. These measures are designed to help drive private sector growth and employment and include suggestions for funding these reforms.

If you, or your officials, would like to discuss in more detail the suggestions we make, we will be very happy to attend a meeting.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Tim Ward', written over a horizontal line.

Tim Ward
Chief Executive

Enc: Quoted Companies Alliance 2011 Budget and Consultative Documents – Outline Proposals for
Taxation Reform – February 2011