



**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

[ministers@hm-treasury.gov.uk](mailto:ministers@hm-treasury.gov.uk)

9 December 2011

Dear Chancellor,

**2012 Budget**

The Quoted Companies Alliance 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 Quoted Companies Alliance 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 2012 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', with a stylized flourish at the end.

Tim Ward  
Chief Executive

Enc: Quoted Companies Alliance 2012 Budget – Outline Proposals for Taxation Reform – December 2011