

12 Steps to prepare your business for Brexit

Key issues to consider to minimise/manage risk due to Brexit

For more information on how we can help you, please visit our website or contact us for support www.enterprise-europe.co.uk



1 Prepare for and research potential tariffs, quotas and other requirements by using the Market Access Database: use e.g US or Australia as a country of origin.
<http://ow.ly/kU8Z309hUZu>

2 Review your supply chain and the origin of your products.
a. Review components and raw materials.
b. Assess whether goods may qualify as being of UK or EU origin.
c. Consider UK suppliers to minimise currency volatility risks and to upgrade UK origin quotient of products.
d. Monitor future agreements on tariff-free access to EU markets which may be conditional on the origin of goods.
<http://ow.ly/XLnU309hVd1>

3 Polish your internal policies and processes, including international certifications (environmental, CSR, health and safety etc).

4 Review the number of staff who are EU citizens: ensure the employer's awareness of their situation. Research UK permanent residency status.

5 Review your export skills: export documentation, Incoterms, processing letters of credit. Consider an export audit of your business (contact your local Chamber of Commerce or the Institute of Export and International Trade).

6 Check skills of your legal team: employment law contracts, applications screening, commercial contracts (agency and distributors) – assess whether contracts with EU partners (distributors / agents) contain references to EU legislation which you may wish to amend.

7 If you have any EU contracts with time-sensitive delivery times, review contract terms and possible penalties in the event of delays caused by future customs clearance delays.

8 Consider using foreign exchange services to protect income / profitability from volatile swings during negotiation period.

9 Consider opening a branch or office in another EU member state: foreign investment incentives, logistics base, secure local trade partner to represent you.

10 Communicate with your EU customers, align your priorities – reassure them of your continued commitment in the face of potential changes!

11 IP protection: know your IP assets and how to protect them internationally:
<http://ow.ly/N9u0309hVAB>

12 Review sales to non-EU markets in countries where EU currently has Free Trade Agreements in place. Assess whether sales are dependent / influenced by duty preferences and may be at risk when the UK loses access to them. A list of EU preferential agreements are available at:
<http://ow.ly/Pani309hVQ7>



www.export.org.uk



www.opentoexport.com