**How could Brexit impact your business?**

The Brexit process is not likely to be completed until at least 2 years after Article 50 was triggered (i.e., March 2019). During this period, the UK will begin negotiations with the EU and the ROW to define our trading relationships.

Currently, the UK is part of the EU which provides free movement of goods and services plus access to Free Trade Agreements (FTAs) with ROW territories. Trade with the ROW could potentially be subject to increased costs as we lose access to the EU FTAs.

Upon leaving the EU, there will be a customs border between the UK and the EU, treating movements of goods as imports and exports. Customs duty and import VAT will be payable and associated customs declarations will need to be submitted to effect the movement across this new customs border; which could significantly increase the cost of trade with the EU.

There are many other facets of international trade that could also be impacted which may present both challenges and opportunities.

**Why should you plan for Brexit now?**

It is already challenging for a business to understand its end-to-end supply chain. Brexit will serve to add another layer of complexity to your international trade.

In order to understand the indirect tax implications of Brexit on your business, it will be useful to fully understand and map your supply chain model, including: what you buy and sell, where you buy it from and sell it to, and how your supply chain logistics work. An impact analysis could include overlaying a customs duty and import VAT analysis on top of your supply chain model to compare the impacts of the different trade relationships that might result from the Brexit negotiations.

It could take a considerable amount of time to implement any actions necessary to support a post-Brexit environment and mitigate the Brexit impact. For example, a business may have to adapt its financial accounting systems, including ERP or tax engine changes.
A Brexit impact assessment is an important first step to manage your business through a successful transition to a post-Brexit trading environment

Brexit impact assessment in practice: user-friendly visual representation of complicated import and export data

Enable your business to build an action plan

Getting Visibility
Gain a picture of your operating model, supply chain scenarios for imports, exports and EU movements.

Managing Change
Model the impact of Brexit changes on your current or future model and monitor the effect of changes.

Modelling your supply chain structure, including an analysis of your import/export data, will help you identify areas of risk and opportunity as you build your Brexit action plan. A review of your UK to EU movement data will assist in determining your optimal operational procurement/supply/sale entity structure.

Let’s talk

We can help you understand how Brexit will impact your business and plan for a post-Brexit trading environment.

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