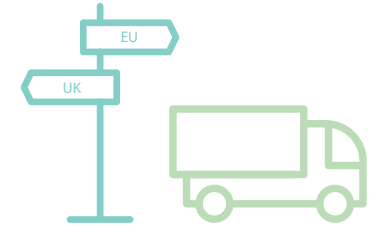


# Brexit planning – export checklist

On 1st January 2021, the Brexit transition period will end and new rules governing the movement of goods between the UK and the EU will come into force. Despite transitional procedures aimed at simplifying and streamlining this process, additional requirements will be required from day 1 – are you prepared yet?



The checklist below may help you assess your readiness and identify any gaps in your planning.

## For exporters

- Are you aware that from 1/1/2021 exports to the EU will require Customs paperwork at both UK and EU borders. Have you reviewed your Incoterms<sup>1</sup> to understand whether you or your customer are responsible for managing this?
- Are you aware that from 1/1/2021 exports to the EU may attract import duties and VAT in the EU? Have you reviewed your Incoterms<sup>1</sup> to understand whether you or your customer are responsible for paying these amounts?
- If you wish to pay these amounts, do you realise you will have to register for VAT for VAT in the EU, obtain an EU EORI number and possibly appoint a fiscal representative?
- Are you aware of the time limits and evidence requirements for exporting goods outside the UK?
- Do you have a GB EORI number?
- Have you appointed an export broker/agent? Have you agreed a fixed fee per entry and discussed likely capacity?
- Do you know what tariff codes apply and what the import duty charge (into the EU) will be?
- Do you temporarily move goods into Europe? Have you thought about how you'll avoid having to pay import duty and VAT?
- Are you aware that if you export to certain countries outside the EU, costs of importing in these countries may increase (as a result of losing access to EU trade agreements)?
- Are you able to calculate the origin of your products to ascertain whether you'll benefit from any trade agreements the UK agrees?

<sup>1</sup> Incoterms are set terms used to define the responsibilities of sellers and buyers in supply chains. They set out who is responsible for shipping, insurance and customs duties (amongst other things). Examples are delivered duty paid (DDP) or ex-works (EXW).

For more information, please speak to us



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