

CHECK, CHANGE, GO

DO YOU KNOW EVERYTHING THAT YOU NEED TO BE READY FOR BREXIT?

With many small businesses still feeling left in the dark as to what they need to do to prepare for Brexit, we thought we'd pull together this simple guide with everything you need to know in one place.

If you have any specific questions, then why not join our WhatsApp group '360 Brexit Hub'?

You'll be able to ask our experts and also seek advice and share experience with fellow business owners.

So, here's our run down of everything you need to know...

Economic Operator Registration and Identification (EORI) number

Businesses who import or export goods and are trading with the EU post Brexit will need to apply for an EORI number.

Your EORI will enable you to move goods between Great Britain and the EU, without one you will incur increased costs and delays to your business.

The short application process should take just 15-minutes using the link below.

[Click to find out more.](#)

Decide who is completing your customs declarations

Ensuring that you complete your customs declaration and that you pay the right amount of duty is really important. Whether you're completing the documentation yourself or outsourcing it to an agent it is still your responsibility to ensure that it is completed correctly, you pay the correct duty and you can release your goods. Any agents that you use must be based in the UK.

Revenue and Customs requires all businesses to keep records and accounts for at least four years for customs.

Here are two useful links to provide further clarity.

[Someone to deal with customs on your behalf.](#)

[Customs agents and fast parcel operators.](#)



CHARTERED
ACCOUNTANTS



Make sure your Copyrights, IP etc are still valid

Your Copyrights, IP and Trademarks are valuable property of your business and therefore it's important to ensure that any you hold are still protected in the event of a no deal Brexit.

Here are some useful links that will provide further guidance for you:

[Changes to copyright law after the transition period.](#)

[Changes to EU and international designs and trademark protection after the transition period.](#)

[Apply to extend your application to protect your intellectual property rights.](#)

[Apply for action to protect your intellectual property rights.](#)

Prepare for travelling into the EU on business

If you travel to the EU for work from next year, you may need a visa or work permit. You'll also need to take on some additional actions involving insurance and in some sectors (particularly in legal services) confirm that you have a recognised qualification.

[Click to find out more.](#)

Check Tariffs that apply to your imported goods

Don't get caught out!

It's important when setting sales prices that duty rates are obtained to ensure margins maintained.

[Click to find out more.](#)

Set your trading terms with EU customers as soon as possible

Ensure that you have set up your trading terms with your customers as early as possible. The VAT regime will clearly change but it depends on what you agree.

Options to be considered are:

- **Delivered Duty Paid (DDP)** method – the seller assumes all the responsibility until the buyer takes control, a VAT registration in the country you export to may be required.
- **Ex works method** – the buyer picks up the goods from the seller and therefore assumes the responsibility, this would mean the EU customer would need an EORI number.

The sooner you have the trading terms in place the better.

Check if any goods brought in are controlled

It's essential to check the appropriate declarations needed to avoid fines or delays on the goods that you import from the EU.

This link will give you guidance on the list of goods that are controlled.

[Click to find out more.](#)

There is also the ability to record any non-controlled goods in your own records without authorisation, you can find further guidance [here](#).

Trader checklist

This is to help any business wondering how they will be effected.

[Click to find out more.](#)

Financial help

There is a customs intermediary grant available for businesses to help deal with extra customs declarations. The grant can be used to recruit people, train employees and deal with any IT issues.

The scheme will close at the end of June next year.

Applications can be made [here](#).

Postponed accounting

VAT is levied on imports from the EU. If you want to ease cash flow by deferring payment of excise duty, customs duty and import VAT for up to 45 days and pay via direct debit you can apply for a duty deferment account (DDA) from Revenue & Customs.

The link below offers more guidance into who is eligible and how to apply for/action the deferment.

[Click to find out more.](#)

General Export Facility

This is a new source of finance applicable to businesses that export goods.

[Click to find out more.](#)

And finally (for now at least)

There will always be a myriad of questions and issues that remain unanswered, so further guidance can be sought using the Brexit checklist found in the link below.

[Click to find out more.](#)

Good luck!



GET IN TOUCH

IF YOU WOULD LIKE ANY FURTHER SUPPORT OR GUIDANCE THEN DON'T HESITATE TO GET IN TOUCH.



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