Brexit Readiness Checklist

10 action items to help you prepare



What's in this checklist?

- Steps to meet customs requirements and procedures
- Operational implications and solutions
- Other topics to address by Jan.1

10-point Checklist to Prepare Your Business for Brexit

- **1.** Do you have all the necessary <u>EORI</u>/VAT registrations to enable you or your broker to complete customs formalities?
- 2. Do you know all <u>incoterms</u> you currently ship under? If yes, do you have an understanding of what your obligations will be for import and/or export?
- 3. Do you understand what Postponed VAT accounting is and how to use it come January 1st?
- 4. Have you considered new marking requirements (UK conformity assessed marking)?
- 5. Do you have all of the paperwork/information required for your broker to make your customs declaration?

This may include:

- **a.** Commercial invoice/documentation meeting import/export requirements.
- **b.** UK tariff codes in place for products you wish to import/export.
- **c.** Product licenses.
- **d.** Valuation requirements for intercompany transactions or stock transfers if applicable.
- e. Origin requirements
- Make sure you are compliant by reading customs documents carefully and ensuring your entries are correct.

- 6. Have you thought about delayed customs declarations for imports from the EU and how you or your broker will manage this process?
- 7. Have you made adjustments for potential delays at port due to congestion/hauler capacity and how this affects your supply chain?
- **8.** Have you considered using Transit/bonded storage models in your supply-chain if distributing to/from the EU?
- 9. Have you reviewed the provisional UK global tariff and understood the impact it will have on your supply chain (landed costs)?
- 10. Do you have the means to enable document retention of up to 3 years for ALL imports and exports in that period? Does your broker have this capability?



Brexit is near. Help is here: Gain the expertise and support you need to navigate Brexit. Speak to an Expert.

