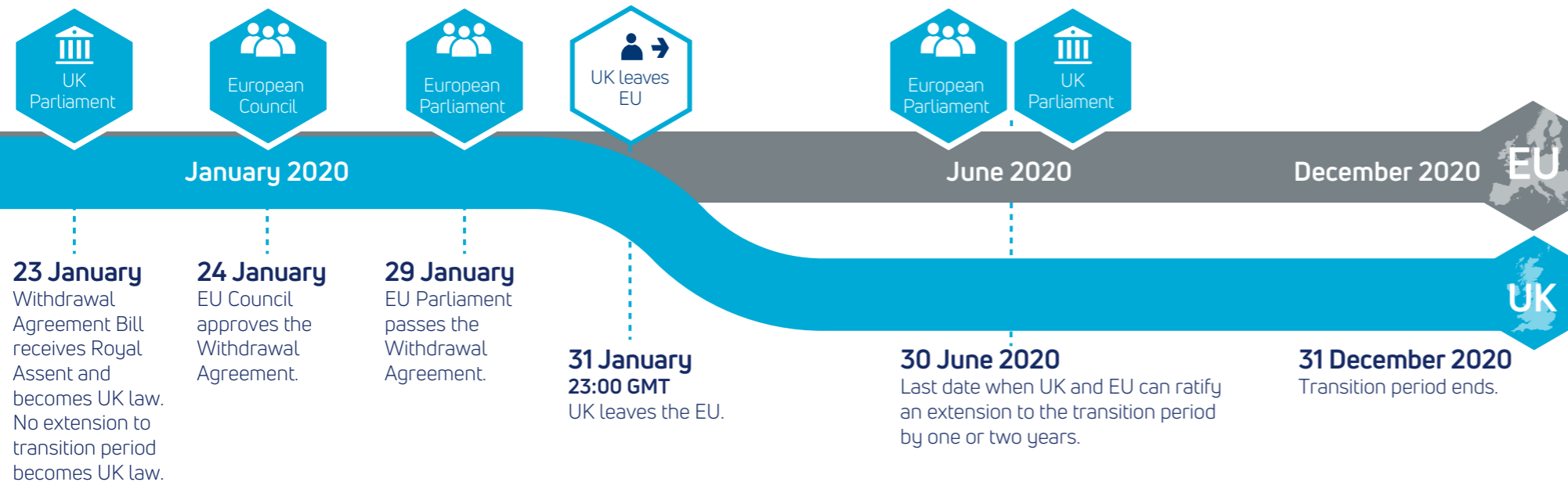


Brexit – supporting your business

Five steps to help your business through the transition period



Need help?

The Government has published information and support to help your business. The latest information is hosted on the Government's main website at [gov.uk/brexit](https://www.gov.uk/government/organisations/government-of-the-uk)⁽¹⁾

The UK left the EU on 31 January 2020 at 23.00 GMT and has now entered a transition period with the EU, which is due to end on 31 December 2020.

We're committed to helping you and your business succeed. With our experience, we'll continue to support you with the opportunities and challenges that the UK leaving the EU could potentially bring to your business.

To help support you, we've collated a list of practical considerations and potential solutions that may help your business over the coming months as the UK-EU future relationship is finalised.



1 <https://www.gov.uk/en/publication/a7ba02-brexit-info/?referrer=/brexit/>
2 <https://www.revenue.ie/en/customs-traders-and-agents/brexit/information-for-businesses/trade-with-the-uk/index.aspx>
3 <https://lombard.ie>
4 <https://digital.ulsterbank.co.uk/business/sector-expertise/trading-internationally/Global-Trade-Finance.html>
5 <https://digital.ulsterbank.ie/business/accounts-and-services/business-lending/business-overdraft.html>
6 <https://digital.ulsterbank.ie/business/accounts-and-services/business-lending/SBCI-Brexit-Loan.html>

Step 1

Make sure that you are prepared for possible changes to customs and duties

Do you trade with the UK or use the UK as a land-bridge to other countries? If you use a Revenue Commissioners deferred payment facility such as a guarantee, we recommend that you review your current arrangements to ensure that they will remain effective during the transition period and beyond. Failure to have the correct deferred payment facility in place may result in the Revenue Commissioners having to terminate your deferred payment arrangement.

You will find comprehensive information about the customs procedures and rules for trade with non-EU countries at the [Revenue Commissioners Customs Traders and Agents Website](https://www.revenue.ie/en/customs-traders-and-agents/brexit/information-for-businesses/trade-with-the-uk/index.aspx)⁽²⁾ or you can contact the Revenue Team directly at brexitqueries@revenue.ie

A free training programme is available to eligible customs agents, customs intermediaries and affected businesses from Skillsnet Ireland. Details of the 'Clear Customs' training is available on their site: <https://www.skillnetireland.ie/clear-customs/>

How we may be able to help ...

We may be able to help you to prepare for the imposition of third country tariffs that may apply as you move goods to, from or through the UK by offering you an appropriate Trade Finance solution to enable you to defer duty or tax due. Speak to your Relationship Manager to discuss our wide range of Trade Finance products.

Our Invoice Financing solutions may hold the key to help your business borrow money against the outstanding amounts due from your customers – potentially providing a useful way to manage cash flow with the possible changes in tariffs, charges and taxes. Discuss Invoice Financing options with your Relationship Manager.



Step 2

Ensure you have enough cash-flow and inventory

The UK leaving the EU could lead to a lengthening of supply chains and more cash tied up in stock or unfinished goods.

This could affect a number of Irish businesses with possible delays moving goods to, from or through the UK – either directly or indirectly – due to the interconnected nature of supply chains.



How we may be able to help ...

We have a number of products that could support your working capital requirements in order to maintain the supply, demand and flow of trade.

Lombard – could offer borrowing solutions for numerous business assets, from extra warehousing for stock piling to plant & machinery financing. Contact our [Lombard Team](https://lombard.ie).⁽³⁾

Trade Finance – such as Letters of Credit may be available for you to deploy in order to pay for goods once they are delivered. Discuss with our [Trade Finance Team](https://digital.ulsterbank.ie/business/accounts-and-services/business-lending/Trade-Finance.html).⁽⁴⁾

Working Capital – boost your cash flow with a temporary overdraft facility. [Apply Online](https://digital.ulsterbank.ie/business/accounts-and-services/business-lending/Working-Capital.html)⁽⁵⁾ or speak to your Relationship Manager.

SBCI Brexit Loan Scheme – fund working capital and support innovation, change or adaption of your business to mitigate the impact now that the UK has left the EU. [Find more detail on our website](https://digital.ulsterbank.ie/business/accounts-and-services/business-lending/SBCI-Brexit-Loan.html)⁽⁶⁾ or speak to your Relationship Manager.

Step 3

Consider reducing your exposures to exchange rate fluctuations

If you engage in international trade, you may be exposed to Foreign Exchange risk whereby currency fluctuations may impact the margin your business earns on underlying transactions.

How we may be able to help ...

NatWest Markets N.V. (Dublin Branch) offers a range of solutions to help you to manage your Foreign Exchange risk. Contact your Relationship Manager or email us at brexit@natwestmarkets.com



7 <https://digital.ulsterbank.ie/personal/security-centre.html>

8 <https://supportcentre.ulsterbank.ie/olb/errors/ep48/997193712/How-do-I-update-my-email-address-or-mobile-number.html>

9 <https://www.enterprise-ireland.com/en/>

10 <https://digital.ulsterbank.ie/business/accounts-and-services/business-lending/SBCI-Brexit-Loan.html>

11 <https://digital.ulsterbank.ie/business/help-and-support/brexit-hub.html>

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Step 4

Remain vigilant of possible fraud threats that may face your business during times of uncertainty

At any time, anyone can be the target of financial fraud and scams. Your best defence is to stay informed, alert and secure.

At a time when changes are happening in the banking industry, you should be especially wary of banking and online account scams.

How we may be able to help ...

Check out our [Security Centre](#)⁽⁷⁾ for useful tips on how to protect yourself and your business from possible fraud attempts.

We can quickly let you know about any suspicious activity on your account if we have your current contact details. [Check them today](#)⁽⁸⁾ and tell us if there have been any changes to your mobile number or email address.



Step 5

Think outside the box – with change comes opportunity

The UK leaving the EU may provide opportunities to trade with markets that you may not have considered before.

Now could be the time to research expansion into new markets beyond the UK, launch new investments or consider diversification.

There is plenty of Government support available to assist you in exploring new market opportunities. Visit [Enterprise Ireland](#)⁽⁹⁾ to learn more about this.

How we may be able to help ...

We are dedicated to supporting local enterprise and provided funding support for your business through the SBCI Brexit Loan Scheme.

The SBCI Brexit Loan scheme is available to eligible Irish SMEs to fund working capital requirement or innovation, change or adaptation of your business to mitigate the impact of the UK leaving the EU.

For further information on the SCBI Brexit Loans scheme, please visit the [SBCI Brexit Loan Scheme](#)⁽¹⁰⁾.



Need More Help?

For more information, you can visit our [Brexit Hub](#)⁽¹¹⁾ where you'll find Frequently Asked Questions and other tools to support you or speak to your Relationship Manager to discuss our range of financial solutions.



For general enquiries please contact:

Republic of Ireland: 1850 211 690

UK: 0345 366 5592

Abroad: 0044 2890 538459

Lines are open 8.30am – 5pm Monday to Friday – Note calls may be recorded

Or your Relationship Manager