



Meijburg & Co
Tax Lawyers



Are you ready for Brexit?

**Bullet-proof your business
against Brexit – a risk-reduction
guide.**

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Bullet-proof your business against Brexit

The United Kingdom has voted to leave the European Union. What remains unclear, however, is how Britain and Europe will part ways. What will their future look like and how will this affect your business? A no-deal Brexit is a real possibility, but with the help of KPMG your business will much better be able to weather the storm. Taking the right actions now, will bear fruit in the future - even if the final Brexit outcome is not yet clear.

KPMG offers services that are essential to robust planning in the months leading up to Brexit. Hoping the turmoil will blow over threatens the continuity of your business and exposes you to the risk of being outflanked by better-prepared rivals. Take a look for yourself and with the help of KPMG you won't be surprised by Brexit.

1. Customs Impact Analysis: estimate future duties and costs

One of the most talked about aspects of Brexit is the rising cost of doing business with the United Kingdom. Currently the UK is part of the customs union of the EU, after Brexit this might no longer be the case. It cannot be ruled out that imports from and to the UK will be subject to customs duties after Brexit. This means your products may become more expensive. In the future the border with the UK might no longer be inside the customs union; this requires a reassessment of your supply chain if you will still be doing business with UK companies.

KPMG has developed a Brexit Impact Analysis Tool. This Tool enables businesses to estimate the impact of Brexit. Using data that your company has provided the Customs or statistical Authorities, the tool

provides detailed insights into the shipments of goods to and from the United Kingdom, it estimates future custom duties and declaration costs, and gives a clear view of the related measures and controls. The results of this analysis in combination with your business structure will enable you to reduce risks and identify opportunities at an early stage.

2. Brexit Runbook Indirect Tax: prepare your SAP system in time for future tax scenarios

In order to map as completely as possible the impact Brexit will have on your company, it is important to understand what changes have to be made to your SAP system. Aligning SAP with the impact of Brexit can best be done as early as possible. This is a challenge, as not all tax implications of Brexit are clear yet. KPMG can provide support for your company in the creation of a customized checklist, documentation and timelines that can be utilised as functional guidance to drive actual changes in the SAP system.

The Runbook that KPMG has prepared, offers day-by-day actionable timelines, identifies who should be involved in the preparation process and provides technical instructions for IT to drive actual changes in SAP.

3. Brexit Workshop: a 360-degree exploration of your specific risks

Want to know more about the effects of Brexit for your company, but would like some more information and a chance to discuss your specific questions with the experts from KPMG, then the Brexit Workshop is a good place to start.

This workshop can be described as a light version of the Brexit Impact Quick Scan, but is by no means one-dimensional. The workshop, that will only take a half-day session, will be multidisciplinary and covers all facets of your company. In a short amount of time, the challenges of Brexit will become clear.

4. Brexit Impact Quick Scan: 15 questions detail the specific challenges for your company

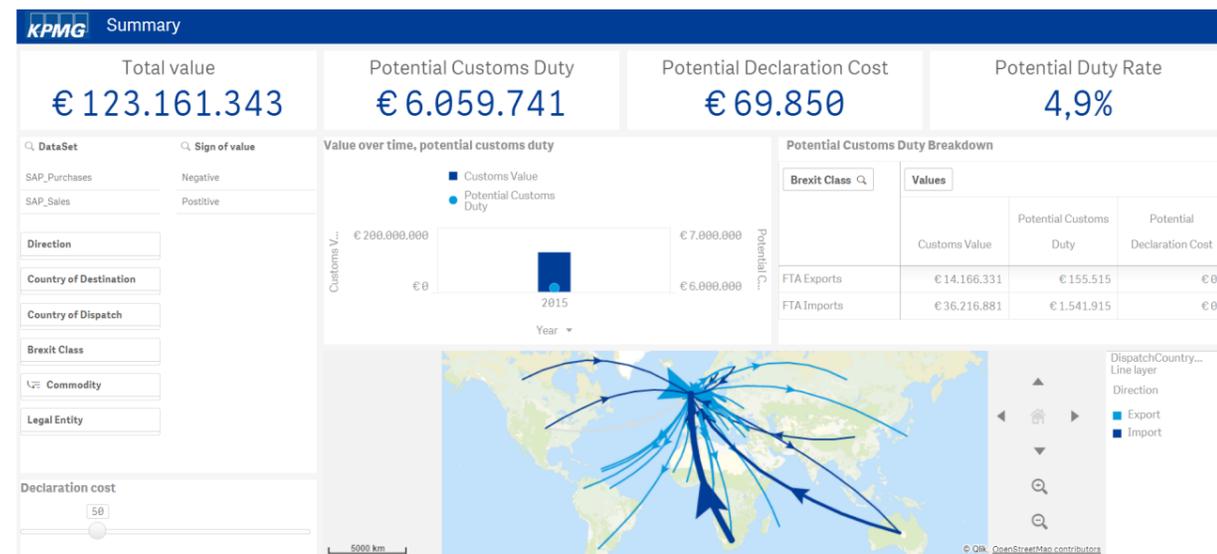
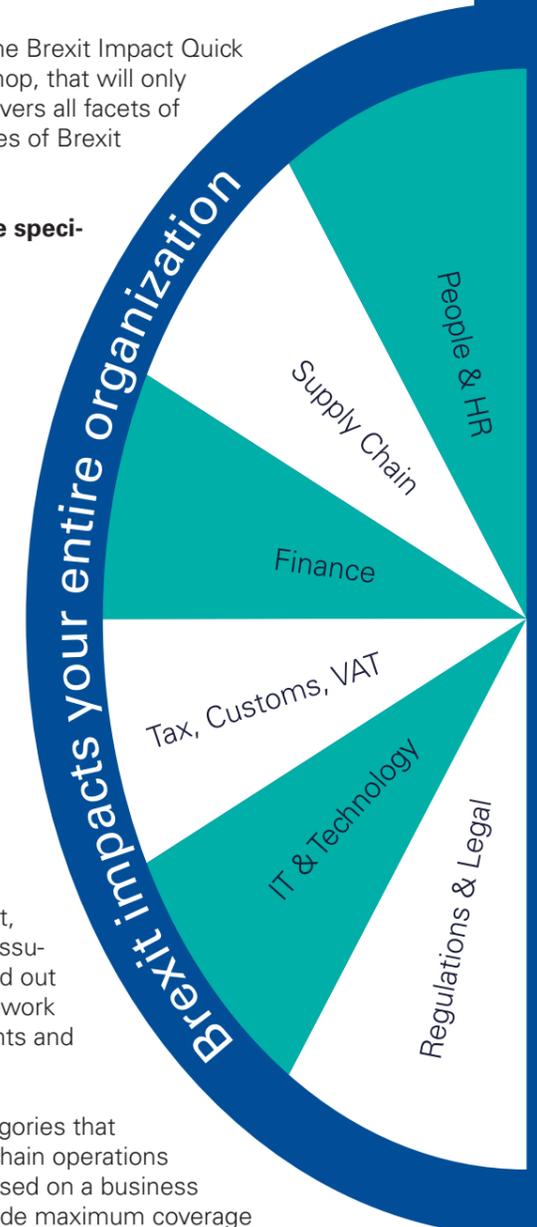
Given the current unpredictable nature of Brexit, it can help to think of Brexit in concrete scenarios. This deepens understanding of what can be expected, but also provides insight in what is still to be done. That is why KPMG has developed a multidisciplinary Brexit Impact Quick Scan. This simulates what the impact for your company - from human resources, to IT, tax, finance and supply chains - will be in several of the ways Brexit can play out.

This is not a cumbersome exercise requiring a great amount of time and few results. KPMG set up a list of just 15 questions that can give an indication of what possible challenges your company may face. This can function as a first step towards a comprehensive Brexit Impact Assessment.

5. In-depth Brexit Impact Assessment: an A to Z preparation focused on all layers of your company

Preparation is key to the coming separation between the UK and the EU. This means that you have to know your company and assess how it will stand up to Brexit, in whatever form that may come. KPMG can provide assurance over Brexit planning and risk management carried out by the business to date. KPMG has developed a framework for assessing the maturity of Brexit Impact Assessments and Planning.

The assessment is thorough and comprises eight categories that affect your business, ranging from buying and supply chain operations and financial management, to human capital and IT. Based on a business risk assessment, KPMG will tailor its approach to provide maximum coverage and quality assurance. This identification of risks is not only a preparation for Brexit and mitigation of possible hurdles, but also provides an opportunity to exploit potential business opportunities.





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