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**Place UK Ltd – Brexit Statement November 2019**

The country had been due to leave the EU on March 29, 2019 — and then on October 31 — but EU leaders have now approved another extension until January 31, 2020. The UK can leave earlier if it ratifies a divorce deal.

The UK is now set to hold a general election on December 12th, to try to break the Brexit impasse.

The Tories are campaigning on a promise to deliver Brexit by the end of January. But their claims that this will bring clarity and that a free trade deal can be struck with the EU next year are strongly contested by opposition parties — as well as Brussels observers and many trade experts.

Given that we could still be facing a “no-deal” scenario, we have taken a number of steps to mitigate our business from potentially disruptive risks to trade.

In order to maintain our service levels to you, Place UK and Phaseolus continue to plan for minimal supply chain disruption of goods imported into the UK from the EU.

* We currently hold significant stocks of raw materials in the UK which means any delays at ports of entry into the UK will not impact our ability to service our customers. All of our imported goods have relatively long shelf lives meaning they are not vulnerable to deterioration in the event of any delays or disruption at ports.
* We are fully registered to utilise Transitional Simplified Procedures (TSP) to expedite the smooth transition of goods through Customs Clearance at UK borders.
* Our agents are standing by to clear your goods imported from the EU through UK customs.
* We have an EORI number which aims to make importing easier post Brexit.
* Our currency purchases have been well thought out in order to limit the impact of shifting exchange rates in the short term.

**Import Costs**

There may be some unavoidable costs. Primarily, goods imported into the UK from the EU may be subject to import duty and VAT. Should the UK revert to WTO rules, additional customs formalities could also add cost to our supply chains.

In this instance we would have no choice but to invoice you separately to recover these costs.

We will issue an updated statement when the position changes. In the meantime, we wish to reassure you of our ongoing commitment to continue to trade within in the UK and our import markets.