

We join forces to steer you safely and purposefully through the BREXIT process!

The combination of the three specialized consulting fields - expertise in customs and tax, financial advisory and tool support - offers you bundled expertise for an efficient, individual solution for handling the risks and business opportunities of the BREXIT.

Our highly skilled experts are able to prepare your company for all kinds of Brexit scenarios.



Financial, tax and customs expertise from a single source

FAS is the independent and innovative provider of financial advisory services within the WTS Group. With more than 180 experts in Germany, we are able to support our clients with tailored consulting services in order to establish their state-of-the-art finance function. We enhance compliance, speed the effectiveness of finance processes and ERP-systems and ensure the success of complex financial transactions and restructuring activities of our clients.

wtsAI combines expertise in tax and finance, Business Intelligence, Data Analytics and Artificial Intelligence to make tax functions best in class.

Our product portfolio includes the strategic consulting of the digitalization process of tax and finance functions. We develop and implement intelligent tax solutions – Tax Apps – and set up tax data lakes. With our solutions, we ensure compliance, accelerate and optimize tax processes and create an excellent basis for business decisions.

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BREXIT – What if...

Especially in uncertain times, simulations and forecasts for business scenarios are becoming increasingly important. One of the most prominent examples where such forecasts are vital is the upcoming BREXIT and its effects on internationally operating companies.

The main challenges resulting from BREXIT for multinational companies operating in the UK include:

- » Management of significant cost increase (e.g. production, single products, logistics)
- » Deteriorating profitability of the business model or parts of the supply chain
- » Uncertainty regarding future regulatory requirements (e.g. product registration in the UK)
- » Adaptation of IT-systems and corporate governance systems (e.g. Internal Control systems, enterprise risk management)

No matter how Britain's withdrawal from the European Union eventually turns out, companies need to cope with a variety of potential risks and chances, arising from the different BREXIT scenarios (No deal, Soft BREXIT). In order to set up an adequate risk response, and to make maximum use of the opportunities, it is crucial to have comprehensive knowledge of your supply chain structure and the current status of business activities with contract partners based in the United Kingdom.

BREXIT Assessment

Navigating you through the BREXIT process

Full transparency: BREXIT Quick-Check

With our BREXIT Quick-Check Tool, we are able to deliver the required degree of transparency and help you to understand the extent to which your business – or parts of your business – is affected by the BREXIT scenarios.

Financial Advisory

Based on the initial analysis we can support the development and the execution of your key initiatives. As far as your finance function is concerned, our FAS experts can assist you in setting up and executing all required activities affecting your finance function, e.g.:

- » Design, implementation and adaptation of Risk Management Systems (RMS), Internal Control Systems (ICS) and ERP-Systems
- » Set up of processes in order to fulfil new accounting & reporting requirements
- » Adaptation of valuation methods due to BREXIT induced effects
- » Optimization of currency risk management and alternative financing options
- » Design and execution of adequate measures to cope with new cost structures (e.g. restructuring, carve out)
- » Identification and valuation of potential acquisition targets in the UK (incl. DD)

Post-Brexit support: If requested, our finance experts are able to deliver a completeness and accuracy check of your implemented measures and provide adequate advice for further optimization

Individual customs advice

In any case of a BREXIT, the UK will be leaving the EU. From that moment on, customs formalities will be necessary for any movement of goods to and from the UK. Companies will have to prepare for the change from intra community supplies to exports respectively imports.

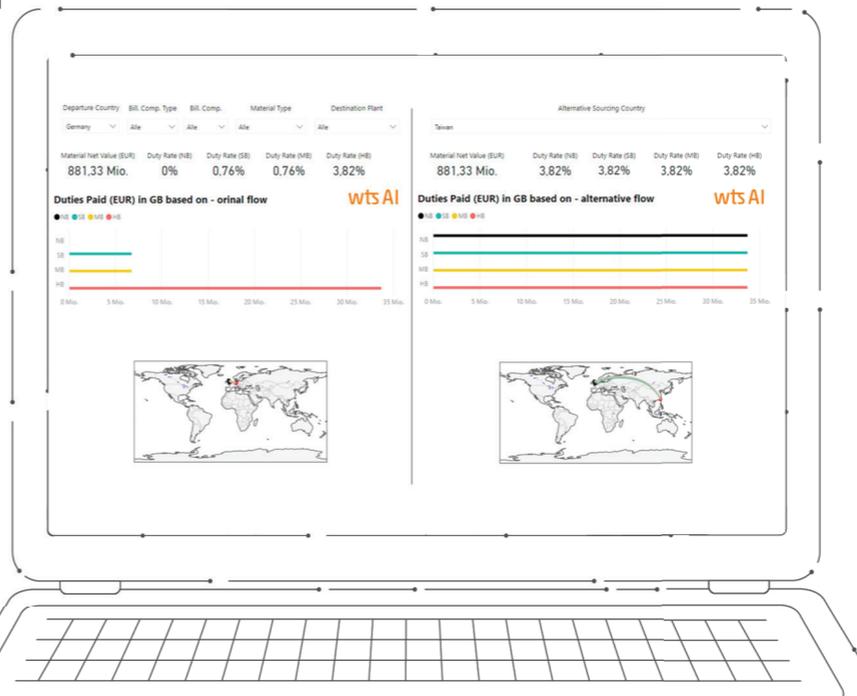
Our customs specialists in the UK and around the world support you with:

- » Definition of the origin of goods
- » Preparation for and the execution of all shipments to and from the UK
- » Application of export control rules in the UK, as well as in the EU
- » Definition of risks and opportunities resulting from your supply chain situation
- » Definition of legal requirements
- » Evaluation of operational saving opportunities

BREXIT Simulator: Our intelligent tax solution for modelling BREXIT scenarios

Our Tax App “BREXIT Simulator” is based on clients’ commercial transactional data. Examples are transactions for import & export, purchasing & sales, or allocations between group companies. The parameters and conditions can be used to simulate different scenarios, generate predicts or optimize existing scenarios. For example, the optimization of worldwide commodity flows in trade or logistics processes in context of saving customs is a major use case of the application.

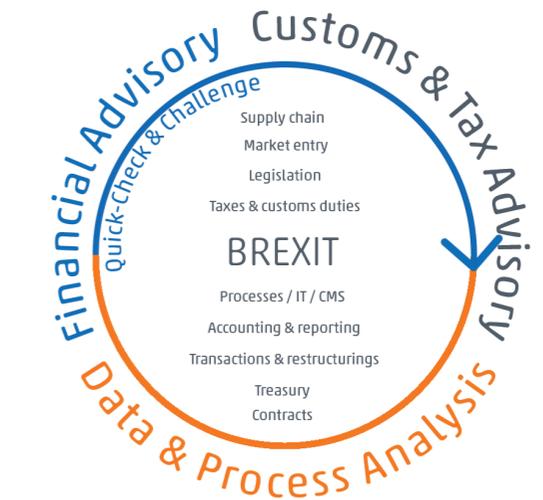
The application visually simulates the different BREXIT scenarios and enables you to identify the implications of altered customs compliance for your business model, and supports you in deriving specific recommendations for action and strategic decisions.



Tax App BREXIT Simulator →

BREXIT Assessment: Our common approach

Step by step through the BREXIT process



Your benefits at a glance:

- » We accompany you through the entire BREXIT process from pre-BREXIT to post-BREXIT
- » One-stop-shop: Comprehensive financial advisory know-how, customs and tax expertise and tool support from a single source
- » With WTS Global, we are represented in more than 100 countries