



Suffolk Chamber International

Expanding internationally: taking your UK business global

If your business is growing rapidly, expanding internationally can help you reach your true potential. But how do you know if it's the right time for international expansion, and how do you get it right?

Questions to considered:

- Will you trade through a company or trade in the territory via a branch or representative office? Often customers, suppliers and employees will determine whether you need a company.
- If you operate through a company, how will you meet the compliance obligations including preparations of statutory accounts, audit, tax registrations and returns, and filings with the registrar of companies.
- If operating through a branch or representative office what registrations are required including direct and indirect taxes, payroll and branch registrations. This may depend upon the activities of your people in the territory. Might any disclosure of group financial information be required?
- Will you be using expatriate employees? If so, how will you build their remuneration packages and ensure their tax obligations are dealt with.
- For local employees how will you operate payroll and what other requirements, such as pensions, do you need to meet?
- How will you deal with data security requirements in the territory?
- Are there any transfer pricing requirements in the territory, what is the group's policy on transfer pricing?
- If goods are being transported to the territory what customs and VAT declarations and costs are there.
- If services or financing are being provided cross border do any withholding tax obligations arise.

Suffolk Chamber patron and international trade partner RSM host a number of events exploring international business expansion, customs duty, VAT and more. To receive event and webinar invitations please visit RSM's <u>preference centre</u>, selecting 'Operating internationally' and any other areas of interest. Use this <u>link</u> to receive Suffolk Chambers international trade newsletters and all Suffolk Chamber events and webinars can be viewed <u>here</u>.

Useful links <u>Global Business Network</u> <u>International Training Courses</u> <u>Overseas Business Opportunities</u> <u>Export Strategy</u> <u>International specialists | RSM UK</u> <u>Family business: International expertise | RSM UK</u> <u>Untangling international business podcast</u> <u>Improving your international operations</u>