



Import Export Support

confidence through clarity

CLIPBOARD CASE STUDY

Fisher Research



When 95% of applications for Preferred Exporter Status fail, how did Fisher Research succeed?

Fisher Research have 25 years' experience making specialist industrial chemicals for clients in the UK and from around the world. In 2017 MD Iwan Fisher was in discussions with a customer to supply sealant for concrete floors to South Korea. Under the terms of the EU Trade Agreement with South Korea Iwan learnt that this sealant could be imported into South Korea without incurring import duty savings of 6%, which would give Fishers the competitive edge to win the contract.

However, to be able to export compliantly under preference Fisher would need to become an Approved exporter and need to apply for Registered Exporter status (REX).

The key challenge

Having read the fiendishly complex literature from HMRC and with the time-constraints imposed by the customer Iwan Fisher quickly realised he needed an expert to pilot his application through to a successful authorisation. "Timings meant we needed to get this right first time". A staggering 95% of applications are either rejected or fail as businesses struggle to follow the rules

The solution

Online research took Iwan Fisher to Import Export Support and one meeting with M.D. Tracey Renshaw convinced Iwan that he'd found the person whose knowledge could bring clarity to the process.

Tracey guided and supported the Fisher Research team in making the application, stressing that the key to its success would be to give HMRC the exact information they needed, particularly on country of origin of the raw materials.

In order for a product to be imported into South Korea duty free they must meet the rules of preferential origin. Tracey was able to use her

FISHER
RESEARCH LTD

**"There aren't
many people
with IES's
skill set"**

Iwan Fisher, MD,
Fisher Research



“ Unless you have someone on the payroll who really understands this, just get a consultant in — I’d recommend Tracey Renshaw”

Iwan Fisher, Fisher Research

knowledge to guide Iwan and his team to compiling the correct data set and supporting calculations to include with the application and subsequent compliant use of invoice declarations to support the duty free import of their products into South Korea.

The results

The response was quick. HMRC awarded Authorised Exporter Status to Fisher Research — and the client awarded them the contract. Now floor sealant is exported to S. Korea, duty free, on behalf of a very satisfied client. Iwan Fisher says “We gained that extra business directly because of zero import duty.” He continued “ Tracey’s experience of handling this kind of application was just what we were looking for”.

The HMRC officer who handled the application later commented to Iwan Fisher “90% — 95% of these applications fail at the first hurdle because the applicant hasn’t understood (or even looked at) ‘rules of origin’” The officer continued “Your response shows you have really done your research here; I guess with the aid of your appointed external consultant”

Iwan’s advice to colleagues facing similar issues is “Unless you have someone on the payroll who really understands this, just get a consultant in — I’d recommend Tracey Renshaw”.

To find out how IES can help your business:

Call Tracey Renshaw on 07710 238113

Email: tracey@importexportssupport.co.uk

Go to: importexportssupport.co.uk



Import Export Support

confidence through clarity

In brief:

Fisher Research were in discussions with a customer to supply sealant for concrete floors to South Korea.

To win the contract Fisher needed to avoid incurring 6% import duty. To do this Fisher would need to apply to HMRC to become an Approved exporter and have Registered Exporter status.

A combination of complex HMRC

literature and the client’s time constraints led Fisher to look for outside help.

The answer was Import Export Support who guided the Fisher application, ensuring that HMRC had the exact information they needed on country of origin of raw materials.

The result was that HMRC awarded Fisher Research Authorised Exporter Status and Fisher won the contract.