



NO DEAL BREXIT – FAQ's and Actions

We may not yet know what the final outcome of Brexit negotiations will be and whether the UK will secure a deal with the EU. Understandably, the possibility of a no deal Brexit is a concern for many UK businesses. We are able to provide the answer to a few key questions and indicate what actions currently need to be taken.

Will I need to pay Duty/VAT on imports from the EU into the UK?

In the event of a no deal Brexit, goods traded between the UK and the EU will be subject to the same requirements as goods from outside the EU, including payment of duty where applicable. However procedures are being put in place which may mean any duty and VAT payable is postponed.

What actions do I need to take?

If you are a UK business importing from the EU, there are important actions that need to be taken:

- **Apply for a EORI number** – If the UK leaves the EU without a deal, you will need to have a valid EORI (Economic Operator Registration and Identification) number to continue trading with the EU. For more information on the EORI scheme and applying for a EORI number, please see the link below.
<https://www.gov.uk/guidance/economic-operator-registration-and-identification-eori-scheme>
- **Find out what HMRC tariff codes apply to your goods** – For imports a 10-digit commodity code is applied to goods in order to classify them for customs purposes. This code will be required for consignments entering the UK from the EU in the event of a no deal Brexit. You can review the HMRC trade tariff to find out which code applies to your goods here:
<https://www.trade-tariff.service.gov.uk/trade-tariff/sections>
- **Register for Transitional Simplified Procedures (TSP)** - The government will introduce Transitional Simplified Procedures (TSP) for goods entering the UK from the EU, in the event of a no deal Brexit. TSP will make importing easier for an initial period of one year, to allow businesses time to prepare for usual import processes. Once businesses are registered for TSP, they will be able to transport goods from the EU into the UK without having to make a full customs declaration at the border, and will be able to postpone paying any import duties. Registration for TSP is now open and all UK businesses which trade with the EU are advised to register using the link below.
<https://www.gov.uk/guidance/register-for-simplified-import-procedures-if-the-uk-leaves-the-eu-without-a-deal>

Neptune Shipping Agency are constantly monitoring developments regarding this situation and will ensure that regular updates are provided to our clients.

If you have any further questions please contact our dedicated Brexit team at Brexit@nsa.com