



Thew Arnott

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FROM INGREDIENTS TO SOLUTIONS

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BREXIT STATEMENT

The UK's decision to leave the European Union (Brexit) means that we must meet the challenges that this decision will bring. In order to ensure that our business remains sustainable, we have put into effect a number of strategies with the aim of making the transition away from EU membership as seamless as possible for both Thew Arnott and our valued business partners.

There is still considerable uncertainty as the Brexit negotiations take place and therefore our plans are intended to allow for a large degree of flexibility.

As the negotiating deadline for exiting the EU looms closer, we recognise that a number of parties will understandably be concerned; these include customers and suppliers as well as our network of agents and distributors.

Equally, many departments within Thew Arnott are likely to see changes; such areas include customer services, finance, sales, purchasing, compliance, human resources and information technology. We have considered the potential impact of changes to Customs borders, tariffs, costs and administrative workload, as well as the likelihood of exchange rate volatility.

We have researched the implications of potential tariff and duty changes, as well as possible increased lead times. We have undertaken a review of our supply chain to mitigate the impact of any major changes following Brexit and accept that policies and processes may require amendment in due course.

As a Supplier to and purchaser from many Non-EU countries around the world, Thew Arnott is well versed with the demands of international trade. We have every confidence in the skill and expertise of our administrative staff and their understanding of export procedures to be able to cope with and adapt swiftly to any changes necessitated by Brexit. Additionally we widely employ the services of forwarders and agents who have "Approved Economic Operator" status.

We understand that individual concerns and priorities may differ depending on the nature of the business we conduct together, albeit that most interest clearly lies in the impact of product availability, lead-time and cost implications.

With this in mind we would encourage open dialogue and information exchange with your usual Thew Arnott contact person, who will be happy to note, investigate and act upon any specific query or information request.

Mike Watson
Operations Director
Thew Arnott & Company Limited



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