

Actions to mitigate the effects of Brexit

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Workforce and future skills needs

We employ some people who are EU Nationals. We have had some already return to their country, we will encourage the others to take steps to secure their right to remain here but if they leave we can employ other suitable staff locally.

UK/EU customs checks

We export to many countries outside the EU, some with the help of freight forwarders, there will be more administration but we have the processes and knowledge to follow similar procedures for the EU.

Potential delays at UK/EU border

Most of our parts come from the UK. We have increased our parts stock sourced from foreign countries to reduce our vulnerability to delays. We would encourage our customers to consider their holding of ESI units to likewise mitigate transport delay.

Tariffs on UK-EU trade

The current duty rate for importing pressure measurement equipment into the EU is zero, even if this was, say, 3% the cost would be offset by devaluation of the UK pound.

Currency risk

The likelihood is that the UK pound will devalue, making our cost of foreign parts higher and our sales price for foreign customers lower. This helps a UK exporting business such as ESI. Inflation in the UK will increase which we will need to monitor.

Continuation of ATEX certification

We have confirmed with our certification body that our certificates are being transferred and will therefore remain valid after Brexit.

CE Marking

We will appoint a person responsible for compiling the Technical file who is based in the EU. All other aspects remain and our CE marks will remain valid.