

Brexit UK Company Set-Up

The **Brexit Transition Period** will end on 31st of December 2020. From 1st Jan 2021, all Irish importers and exporters trading with the UK will be required to lodge customs declarations with Revenue to account for their imports and exports.

If you are a UK company looking to establish in Ireland or an Irish Company looking to establish in the UK as a result of Brexit, BDO have established a team that can assist you with the process in both Ireland and the UK. Our team of experts work across our *Tax, VAT, Customs* and *Corporate Secretarial (Co-Sec)* departments.

You will need to look at:

- **Customs** How to act as Importer of Record and Exporter of Record going forward, how to have customs declarations lodged on your behalf, how to pay customs duties, how to account for general trade issues e.g. SPS requirements.
- **VAT** Where non-Irish businesses are importing into Ireland and making domestic supplies to customers in Ireland, an Irish VAT registration will be required to account for Irish VAT and to recover Irish import VAT. This typically will apply in a Delivered Duty Paid context.
- **CO-Sec** We can incorporate a company for you and advise on company law obligations.
- **Tax** We will outline the Irish corporate tax requirements relating to staffing/ substance needed in order to access the 12.5% "trading" rate and provide guidance aimed at ensuring the company maintains tax residence in Ireland.

(If setting up in the UK, our BDO UK colleagues will also provide input)

Key Contacts



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