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The outcome of the Brexit negotiations is far from certain

At the time of writing Article 50 has not been invoked yet but the destination of the UK’s journey is clear. Leaving the EU is a political imperative because it is what the electorate voted for. The current position of the British government makes us assume that a hard Brexit is on the agenda. This is what most of our member companies already suspected when we surveyed them at the end of last year. However, the outcome of the negotiations is far from certain. Most negotiations tend to start from “extreme” positions, only to be amended and adjusted later on in order to reach a workable compromise for all parties. In other words, not all is lost – we know that the British have a long tradition of successfully “muddling through”.

Nevertheless, the business world needs to be prepared for a hard Brexit and take the necessary precautions. It is especially important for globally intertwined companies in the UK to continue operating within a reliable and predictable framework of regulations. Despite promising the “Great Repeal Act” which – on Brexit – is to incorporate the whole body of EU law into British law, it is far from certain what the future will hold in the years to come – if regulations divert over time, significant costs for businesses will be created. It is doubtful whether any future UK government will or can shadow all future EU regulations in the years ahead without angering the British public.

However, many companies would already be well served if the UK government were to continue shadowing EU regulations in the B2B area. This would be a compromise which could be sold to the British public, whilst minimising economic upheaval in the business world. A high level of regulatory clarity in the medium term is needed for many German companies to continue investing successfully in the UK. The creation of a reliable framework is also important for the post-Brexit industrial strategy to succeed.

Companies have always had to live with changes and these were often used as opportunities, but a more volatile environment, as seen on the currency markets since the referendum, makes it harder for many businesses and the whole UK economy to thrive in the longer term.

Dr Ulrich Hoppe
Director General, German-British Chamber of Industry & Commerce
Leisure is a serious business: how the German National Tourist Office is adapting to trends in tourism

Global tourism is the growth sector of the 21st Century. Since 1993, the number of overnight stays by foreign visitors to Germany has risen by 45 million and as an industry, tourism in Germany employs 2,900,000 people – 7% of the national workforce. In fact, Germany’s tourism industry is worth more than Germany’s car or construction industries: in 2010 tourism accounted for 4.4% of gross value added in Germany, compared to the car industry (2.3%) and the construction industry (4.3%).

The UK and Ireland play an important role in the continued growth of Germany’s tourism industry. As an incoming market, the UK was the 3rd most important source market for Germany in Europe in 2015. On a global ranking, the UK is 4th in the world, just behind the USA. The successful economic, cultural and historical ties between the UK and Germany remain as strong as ever and tourism provides an inspiring – and highly successful – bridge between the realms of business and leisure.

The travel industry is responding to this growth. Ryanair recently announced it is opening a base in Hamburg, while the number of flights from the UK and Ireland to Germany is increasing all the time. It’s not just the main airport hubs, either: new routes include Flybe’s London Southend to Cologne, BMI’s Birmingham to Nuremberg and Eurowings now flying to Germany from several UK cities. In return, it is an interesting fact that the German state of North Rhine-Westphalia (NRW) – which includes Düsseldorf and Cologne – has more flights departing to UK airports than any other region in Germany. In September 2016, NRW boasted the most weekly flights (by flight frequency) and most destinations (17). Düsseldorf ranked top with 15 flight destinations, and was 3rd in terms of frequency.

Like any business, tourism needs to adapt and evolve. A continuing trend is integrating business trips with leisure. In our digital world, people are able to work from any location that offers a good Wi-Fi connection; working hours have become more flexible and the consumer has more choice than ever before. A business trip to Berlin can become a weekend city break; the harbour city of Hamburg, a draw in itself, boasts a newly-opened world-class arts centre, the Elbphilharmonie – all reasons to linger longer. Hospitality during a sales trip could reveal all the best places where the locals go, and business travellers increasingly have family or friends join them for a few days after an exhibition or industry meeting. Considering that business travellers account for one third of all overnight stays in Germany, the potential to extend business into pleasure is enormous – after all, Germany is the biggest MICE market in the world.

However, continuing expansion brings challenges and one of the biggest in society today, also in business, is an ageing population. More people are living longer, posing the question of how the tourism industry can adapt and accommodate the millions of travellers who need more assistance. For years, the German National Tourist Board worldwide has operated a proactive campaign focusing on ‘BarrierFree’ travel, i.e. accessible travel with enjoyment, comfort, mobility and ease. BarrierFree travel is all-inclusive and also covers those who may need assistance, for example, while travelling with an ageing relative. In other words, the bridge between business and leisure must take into account changing trends and a changing society. While Brexit is on the (travel) horizon, we believe there will be further increases in travel into Germany. Despite these global challenges facing all businesses – political, cultural and economic – Germany offers a very warm welcome to every visitor, and the business traveller will find plenty of opportunities to combine business with leisure to suit all needs.
Industry 4.0 in action

Industry 4.0, smart manufacturing, the 4th Industrial Revolution or 4IR – whatever you may call the digitisation of manufacturing – the wonders of customised mass production of complex products controlled via smart phone or tablet were the focus of a delegation trip to Baden-Württemberg in south-west Germany in November 2016. Organised by the German-British Chamber and Baden-Württemberg International, a regional development agency, the trip took a selection of British decision-makers, among them company executives, academics and journalists, on a week-long tour of all aspects of digital manufacturing. After introductory presentations, covering topics such as current and future market activity, key technologies, public financing and practical examples of businesses moving to Industry 4.0, the delegation had the opportunity to visit the famous Fraunhofer Institute for Manufacturing Engineering and Automation IPA, where participants were shown how industry and research work together to develop and test innovative cyber-physical manufacturing systems in the ‘Industry 4.0 Application Centre’.

To study an example of an integrated assembly plant, the delegation visited the Audi R8 factory, where flexibility in production has been achieved through the automatic transport systems (or AGV technology) made by Bär Automation GmbH. The application of Industry 4.0 in materials management with tailor-made logistics was the focus of a guided tour of the enormous warehouse of Würth Industrie Service GmbH. Additionally, the educational aspect of Industry 4.0 was covered with visits to a technical school in Aalen and to Festo Didactic Technologiefabrik, both of which are examples of how training the next generation in digital technology and re-skilling the current workforce, respectively, are organised. And finally, a visit to the sps ipc drives trade fair in Nuremberg gave participants an insight into the latest technology and the chance to greet existing customers and find new ones.

Participants enjoyed the varied programme on offer and appreciated the food and warm hospitality of the region too. As a consequence, two companies have expressed an interest in the products they have seen and in establishing a branch in Germany, respectively.

The German-British Chamber of Industry & Commerce requests the pleasure of your company at their Annual Dinner

Thursday, 8 June 2017 – 7.30pm for 8.00pm
Rosewood London, 252 High Holborn,
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The Annual Dinner of the German-British Chamber of Industry & Commerce offers the exclusive opportunity to invite your clients and business associates for networking and dining. Held at the Rosewood London, there will be pre-dinner drinks at 7.30pm, followed by a three-course meal.

Tickets cost £140.00 (incl. VAT) for members and their guests and £165.00 (incl. VAT) for non-members.

Company tables for 10 persons are available at £1,250 (incl. VAT) for members and their guests and at £1,500 (incl. VAT) for non-members.

Dress code: Black tie

Register online at: www.germanbritishchamber.co.uk or email events@ahk-london.co.uk

Guest of Honour and Speaker:
The Rt Hon Greg Hands MP,
Minister of State for Trade and Investment

The Rt Hon Greg Hands MP is the MP for Chelsea and Fulham and has been a Government Minister since October 2011, serving as Treasury Whip, Government Deputy Chief Whip and Treasurer of Her Majesty’s Household. Following the General Election victory of the Conservative Party in May 2015, Mr Hands attended Cabinet as Chief Secretary to the Treasury. In the 2016 reshuffle, following the EU referendum and Theresa May’s appointment as Prime Minister, he was made Minister of State for International Trade at the newly formed Department for International Trade. Before he embarked on a political career, he spent several years working on the trading floors of London and New York and then served a period of eight years as a Local Councillor in Fulham.
Deloitte partner honoured in the 2017 Power Part Time List

Sarah Humphreys, a partner in the tax practice at Deloitte, the business advisory firm, has been named in the 2017 Power Part Time List. The list, which is compiled by Timewise, is a roll call of 50 powerful UK executives, who all work part time or flexibly. Sarah leads Deloitte’s Private Equity Tax group in London and was promoted to partner in June 2016. She joined Deloitte as a graduate and has worked part-time since having her first child in 2009. As an ‘agile working’ role model, she demonstrates that it is possible to be a partner and work part-time, while working hard to ensure her colleagues can also achieve the balance between parenthood and a successful career. She mentors both male and female colleagues, including those returning from maternity leave.

www.deloitte.co.uk

New acquisition for ABL as part of growth plan

ABL, the language specialists has acquired fellow specialist language recruitment firm Bilingual Recruitment Ltd. The company, which has been in business since 1991, announced the move as the first step in its ambitious 5-year growth plan to expand in its core markets and extend its business globally.

www.ablrecruitment.com

Bentley Motors delivers a record number of cars in 2016

Bentley Motors delivered 11,023 cars in 2016, a record high and the company’s fourth consecutive year above 10,000 cars. This represents a 9% growth on the performance of 2015. Both the UK and Europe accounted for sales increases, while the Americas remained Bentley’s number one region. Strong customer demand for the Bentley Bentayga, the world’s first luxury SUV, which reached all global markets during 2016, played a key role in this success. Additionally, 2016 was a year of investment, with Bentley opening the first building of its R&D expansion at its factory in Crewe and outlining ambitions for future investment in innovative technologies and playing a leading role in defining the future of luxury mobility.

www.bentleymotors.com

IREKS GmbH begrüßt neue Geschäftsführung

IREKS GmbH, Backzutatenhersteller und Partner der Backbetriebe in 90 Ländern, begrüßte Anfang des Jahres eine neue Geschäftsführung: mit Dr. Mathias Warwel und Dr. Sabine Krätzschmar rückten zwei Prokuristen nach, die bereits seit Jahren bei IREKS beschäftigt sind und sich damit bestens mit dem Unternehmen auskennen. Dr. Krätzschmar, der vorher der Zentralbereich International unterstand, hat den Geschäftsführungsressort der marktnahen und vertriebsunterstützenden Bereiche für alle IREKS-Ländermärkte, insbesondere die globale Koordination der Marketing- und Kommunikationsthemen, übernommen. Dr. Warwel, ein promovierter Diplomchemiker, dessen frühere Aufgabenbereiche die Produktentwicklung, Forschung und Entwicklung waren, wird sich um das Ressort Qualität kümmern.

www.ireks.com

Successful German career fair shows off German jobs

The German Embassy and the German-British Chamber of Industry & Commerce have organised a career fair for over 600 students, which took place on 29 November 2016 at the London School of Economics. Many employers are looking for staff with German language skills, and the career fair provided an opportunity for school children to find out about the benefits of learning German, and it also provided insight and contacts to university graduates looking for a career with German. Many of the Chamber members were represented, including BMW, Siemens, Commerzbank, Blick Rothenberg, Worldkonnet and the Chamber’s European College of Business and Management. Even the Department of Education was there to persuade students to become German teachers, of whom there is a lack in Britain. As this event was so successful, it will be repeated in 2017. If you are interested in participating, please get in touch with Sven Riemann, Head of Marketing Services, at the Chamber.

s.riemann@ahk-london.co.uk
New Councillor: Elisabeth Lady Stheeman

Elisabeth Lady Stheeman has been a Supervisory Board Member at Aareal Bank AG since 2015 and TLG Immobilien AG since 2014. She commenced her career at Vereins- und Westbank AG in Hamburg in 1982, before joining Morgan Stanley in 1988, where she held various positions, her last one being COO in the Investment Banking Division, in Real Estate and Natural Resources with responsibility for Strategy/M&A, Finance and Operations, Legal and Compliance and Tax and Human Resources. From 2013 to 2014 she was Global COO and Member of the Global Management Committee of LaSalle Investment Management. Lady Stheeman holds a degree in Business Administration from the Hamburg School of Business and a Diploma in Business Studies from the London School of Economics, where she is also a member of Council and Court and the Vice Chair of the Finance Committee.

Specialist technologies make Industry 4.0 a practical reality

According to drive and control specialist and early Industry 4.0 adopter Bosch Rexroth the opportunity for manufacturing companies to move rapidly towards Industry 4.0 is becoming a practical reality thanks to the availability of new and cost-effective technologies, e.g. high-specification, highly accurate sensors – necessary in large numbers to gather key real-time data – which are drawing on proven technology from the mobile phone sector.

Since aspects such as Internet availability, software and hardware usability, GPS localisation, computing power (CPUs) and data storage options are all now much greater than ever before, even those working from longer-established plants can benefit: specialist Industry 4.0 Connectors (data acquisition and transmission devices) can simply be bolted on to existing plant equipment to gather information in real time and transfer it to the Cloud, removing the need to redesign equipment or create a new manufacturing facility.

www.boschrexroth.com

Reverse cross border mergers – in a Brexit context

A recent High Court decision has confirmed that it is now possible to restructure European and UK operations by way of reverse merger of a UK parent company by absorption by a subsidiary based in another EU member state. This mechanism which derives from the EU cross border merger directive of limited liability companies (2005/56/EC) had not until this decision been permitted under English law.

In the context of Brexit (and pending what legislative changes are made following the invoking of article 50 to leave the EU) corporates will have a window of opportunity to restructure their operations by taking advantage of this mechanism (whilst still in force) to absorb UK companies into another EU jurisdiction or the other way round.

www.millerrosenfalck.com
European College of Business and Management – Graduation 2016: graduates celebrate success

On Friday, 11 November 2016, the European College of Business and Management (ECBM) held its annual graduation ceremony at the Honourable Artillery Company in Central London. The College celebrated the achievements of its graduates in the company of their family and friends, as well as College staff and distinguished guests from business and academia.

After the welcoming address by Richard Bills, Director of the ECBM, the Vice-Chancellor and Chief Executive of Liverpool John Moores University (LJMU), Professor Nigel Weatherill, congratulated MBA and Masters students on achieving their degrees, which they obtained through the University and the ECBM. The College is able to offer these career-enhancing qualifications thanks to its innovative and flexible way of delivering courses to working students, and its excellent links with University partners.

Next Dr Francis Cowe, Director of Strategic Alliance and UK Partnerships at the University of South Wales, congratulated ECBM bachelor students on their graduation. The ECBM works closely with this University to enable European students to study Business Studies and Fashion Management, and Communication degrees.

In a keynote speech, Dr Ulrich Hoppe, Director of the German-British Chamber of Industry & Commerce and Chairman of the ECBM, congratulated the graduates on their achievements while highlighting their international employability. The German-Chamber of Industry & Commerce is a major driver in providing international educational opportunities for students, and, through the College, provides learning opportunities in Germany and the UK, entirely in English, using technology and face-to-face classroom seminars in order to help students achieve their academic and career goals.

Dr Norman Walter, Head of the Department for Economic Affairs at the German Embassy London praised the students for making the most of their opportunities and working hard to achieve internationally recognised degrees that would give them a head start in the world of work.

A number of students also graduated with the Kaufmann/frau International Certificate: their particular course is an innovative programme for German apprentices which enhances their studies in Germany through attendance at the ECBM in London.

Concluding the official ceremony, representatives of the graduates addressed the audience of over 300 people, thanking staff and fellow members of their class for their support. The speakers recalled that the programme was hard work but agreed it was very rewarding and delivered in a very flexible way.

Since the foundation of the ECBM 28 years ago over 15,000 students have been educated at the College, and the 2016 graduation ceremony was yet another celebration and reminder of the continued importance of an international business education, especially in the face of the global political and economic challenges ahead. The UK and Germany continue to work together to seek out the best opportunities for businesses and professionals.
79 graduates were present at the ceremony in 2016, among them were:

**MBA - Master of Business and Management graduates:**
Sina Bettermann, Sonka Bress, Thomas Geiger, Claudia Jehle, Larissa Kistler, Nora Maurer, Adrian Mueller, Sarah Riedl, Matthias Seidel, Hristina Stoykova, Maxim Weinmann

**MSc - Master in International Business and Management graduates:**
Amélie Armstrong, Dominic Herz, Elisabeth Lindner, Elwira Anna Lyszka, Ann-Kathrin Spinner, Pia Weimer

**BA (Hons) Business and Management graduates:**
Andreas Antonioli, Mariam Beshai, Lisa Buckner, Petra Felderhoff, Calvin Fischer, Jana Hofmann, Stefanie Reitingler, Alexia Strasser, Nikolai Tschofen, Kathrin Wriedu

**BA (Hons) Professional Practice (Creative Industries) graduates:**
Claartje Anhalt, Judith Beyer, Nadine Boehnke, Anna Sophie Eblingler, Julia Kaufmann, Annabella Klein, Alina Klemme, Jana-Maria Mayer, Sarah Nogowski, Kathrin Nowak, Isabel Roehm, Anneke Steuwer, Nele Tuch, Natalia Werschbikzyk, Sarah Weyers, Jennifer Wurster

**Diploma in Management & Leadership – graduates from Robert Bosch:**
Richard Blackburn, Chris Bottoms, Vince Gedge, Richard Keen, Zahira Labal, Jon Lomas, Iain Procter, Pablo Sarabia, Jochen Waldner, Helen Watkins

**HND - Higher National Diploma in Business (Accounting) – graduates from Commerzbank**
Matthew James Allen, George Ascroft, Mollie-Rose Cowin, Nicola Emes, Matt Finger, Chloe Funnell, Rebecca Halmkan, Lauren Holder, Lauren Aylin Missen, Zamarur Shah, Georgina Thomson

**Kaufmann/frau International Certificate graduates:**
Eva Asanger, Julia Bisle, Caroline Braun, Hanna Bühler, Katja Eisen, Sabine Fischer, Renate Geist, Carolin Jeggle, Tatjana Lehmann, Evelyn Mann, Melanie Modes, Alexandra Reitberger, Leonie Riedel, Christiane Schiel, Nadine Turinsky
The Members’ Christmas Reception on 8 December 2016 was another outstanding success. It was well attended by 150 members and their guests who enjoyed Glühwein, Stollen and other festive specialities. The Deputy Head of Mission of the Embassy of the Federal Republic of Germany, Tania Freiin von Uslar-Gleichen, addressed the guests with a brief speech. The event was kindly supported by Commerzbank.

Ms Mollie-Rose Cowin, Mr Marcus Hofer, Ms Kim Aileen Werkheiser, Mr Alexander Schikaneder, Mr Zoltan Batyi, Mr Alexander Schicho and Mr James Weber, all of sponsors Commerzbank AG, London Branch

Mr Sam Macauly and Mr Duncan Johnston of Deloitte LLP

Mr Mathias Reindl of Gustav Käser Training International and Ms Gisely Dias of DKSH (UK) Ltd smile for the camera

The German-British business community welcomed 2017 at the Chamber’s New Year’s Reception on 5 January. A finger buffet was provided for some 80 attendees at this daytime event and Patricia Godfrey, the Chair of the Council of the German-British Chamber, gave a short speech welcoming guests and looking forward to this year’s challenges.

Mr Richard Bills of the European College of Business and Management and Mr Daniel Goldberg of State of Craft Ltd are enjoying a chat

Mr Richard J Carter of BASF plc in conversation with the Chair of the Council of the German-British Chamber, Ms Patricia Godfrey of Nabarro
Dr Norman Walter, Minister and Head of Department for Economic and Financial Affairs at the Germany Embassy in London, was the Guest of Honour and Speaker at a Business Luncheon in Birmingham on 17 November 2016. After his speech there was a Q&A session on developments in the UK and the European Union. The event was attended by over 70 members and their guests.

On the same day the Frankfurt Christmas Market opened in Birmingham city centre. Opened by the Lord Mayor of Birmingham and the Mayor of Frankfurt, it marked the 50th anniversary of Birmingham being twinned with Frankfurt. Members and guests of the Chamber had the opportunity to browse the market after the luncheon. The partnership agreement between the two cities was also renewed on this day.

WEST Brewery, Glasgow, was once again host to the Scotland Regional Committee’s Autumn Reception on 23 November 2016. The Scotland Committee welcomed some 25 guests to the event, who had the opportunity to catch up on activities in the region over drinks and canapés.
The German-British business community’s view on the impact of Brexit

Late in 2016, the German-British Chamber of Industry & Commerce conducted a survey among its members about the impact of Brexit on their business and on their current and future investments. Respondents also identified a few key issues for the upcoming negotiations between the UK and the EU.

According to the results, a majority of companies in the German-British business community (54%) already feel a negative or very negative effect on their business, while 37% don’t feel any effects yet. But in the medium term, the majority (56%) believe that Brexit will be negative for their business, only 11% think that Brexit will have a positive effect and a sizeable minority (21%) are unsure about the future impact.

Asked about the effect of a soft or a hard Brexit on their likely future investment in the UK, 38% said in case of a soft Brexit the effect would be fairly positive or very positive and for 40% it would neither be positive nor negative. The picture changed completely when asked about the consequences of a hard Brexit, as for more than two thirds of companies this would have a fairly negative or very negative effect (68%). Theresa May, the British Prime Minister, confirmed in January 2016 that the British Government was aiming for a hard Brexit, including withdrawal from the Single Market and the Customs Union.

Key issues for the upcoming negotiations were identified as a smooth transition period to ensure stability on the currency markets (80%), followed by the desire to continue to be able to easily employ workers from the European Union (66%) and continued access to the single market (64%). Common standards on trademarks and patents are important for 40% of the respondents. A sector-specific analysis shows that passporting rights are extremely crucial for financial services, and access to European research funding and a common framework for pharmaceuticals and medicines is hugely important for that particular industry.

As the results show, substantial uncertainty continues to be felt in the business community, though the sentiment towards a Brexit is not as negative as it was before the referendum.

The German-British Chamber of Industry & Commerce conducted 195 online interviews with its members and German subsidiary companies in the UK. Fieldwork was carried out between 30 November and 7 December 2016.

Source: German-British Chamber of Industry & Commerce, December 2016
INITIATIVE provides a regular listing of companies in Germany who are seeking B2B partners and representatives in the UK

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Mit wachsenden Umsätzen wird Compliance umso wichtiger

Deutschland und Großbritannien sind weiterhin führend im europäischen E-Commerce. Das Versandhandelsvolumen beider Länder legte 2016 weiter kräftig zu. Der britische Umsatz stieg im Vergleich zum Vorjahr um 14,9% auf £71,05 Mrd. und der deutsche um 18,3% auf €62,45 Mrd. Geändertes Verbraucherverhalten sowie neue Lager- und Versandmodelle begünstigten diese Entwicklung. Erst Ende letzten Jahres kündigte die Online-Plattform Amazon die Errichtung eines neuen Großlagers in den West Midlands an.


Viel Händlern ist nicht bewusst, dass ein Einlagern der eigenen Waren in ein britisches Lager (auch in das eines Vertriebspartners) und der anschließende Weiterverkauf eine sofortige umsatzsteuerliche Registrierungspflicht auslöst und dazu verpflichtet, in Großbritannien die Erwerbsbesteuerung für die Verbringung der eigenen Waren aus Deutschland vorzunehmen. Von der sogenannten "Kleinunterneh- merregel" können ausländische Unternehmer in Großbritannien nicht profitieren. Eine weitere Besonderheit sind die Steuersätze: Für einige Warengruppen gilt statt des Standardsteuersatzes von 20% der reduzierte Steuersatz von 5% oder der Sondersteuersatz von 0%.


Eine rechtzeitige und gründliche umsatzsteuerliche Prüfung der Warenwege ist daher bedeutend, um steuerliche Risiken in Großbritannien zu vermeiden.

Dr. Gunnar Pohl
Leiter der Steuerabteilung
German-British Chamber of Industry & Commerce

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Why not contact a member of our German Desk?

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