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Doing Business in the United Kingdom

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PART V INVESTMENT CONSIDERATIONS

CHAPTER 22 Business Incentives

*2-22 Doing Business in the United Kingdom § 22.05*

**AUTHOR:** revisions made by the UK offices of Eversheds and co-ordinated by David Church

## **§ 22.05 Export Incentives and Assistance**

### **[1] Advice and Information Services**

The Department of Trade and Industry and the Foreign and Commonwealth Office provide a network of services which are integrated as Trade Partners UK. The aim is to encourage potential exporters sell overseas and existing exporters to sell more. The quickest way to access these services is to contact the nearest Business Link office.<sup>n1</sup> Business Link provides core services of advice diagnostic work and, counselling and information as well as access to a wide range of other business support services.

Other support services offered include:

- *Export Promoter Initiative.* Export Promoters are senior business executives from British companies seconded to the Department of Trade and Industry to provide specialist market knowledge and advice.
- *Trade Partners UK Information Centre.* (Formerly Export Market Information Centre.) Based in London, this Information Centre provides access to a self-help information facility to research markets including statistics, market research reports, directories, mail order catalogues, development plans and on-line databases and CD-ROMS.
- *Export Marketing Research Scheme (EMRS).* This provides free professional advice to assist in deciding whether specific marketing surveys are needed, undertake them if appropriate and offers financial support for approved overseas marketing research studies undertaken overseas.
- *Technical Help to Exporters (THE).* THE is the service operated by the British Standards Institution and its staff of engineers and information specialists. They provide advice in order to identify and meet the technical requirements present in regulations, standards and certification schemes overseas.
- *SITPRO.* This works to improve the trading process, cut down on the red tape of exporting and reduce

the paperwork required.

## **[2] Credit Insurance**

There are two basic types of export credit insurance. For projects, capital goods and services, the Export Credits Guarantee Department (ECGD), Britain's official export credit insurer, can assist with cover against the risk of not being paid. ECGD guarantees to banks for exporters of capital goods frequently allow finance to be obtained at a favourable rate of interest.

Export Credit Insurance for exports made on short payment terms, typically consumer goods or raw materials, is offered by a number of private sector companies. The cover provided by such companies will usually protect the exporter against failure of the buyer to make payment and against political risks which may arise in the buyer's country. A bank or insurance broker should be able to advise on which company may be most suitable for an exporter's needs.

### **FOOTNOTES:**

(n1)Footnote 1. *See* Section 22.04[1] [a] *supra*.