

Your First Year in the UK

Once you have decided on the UK as the ideal location for your needs, there are a number of initial considerations which the majority of US/overseas headquartered companies will have to address (regardless of their market sector).

Incorporating a Local Company

There are numerous structures through which you can operate, but the most common for global businesses are:

- Representative Office;
- Branch (“UK Establishment”); or
- Limited company

[Click here](#) for more information on each of the above incorporation vehicles. Your global ambitions should be considered as part of the UK incorporation process in order to optimise your business potential.

Sending Someone Over Or Local Hires?

You may see a need only for a workforce of “travelling salespeople” or maybe a more layered presence incorporating various functions and services for your customers, both existing and new. Perhaps you wish to relocate someone from HQ to oversee the early stages of expansion or foresee regular relocations of staff during the life of the business. In any instance, you will need to consider the possible immigration issues, whether an assignment policy is going to be necessary, as well as local employment law, expatriate tax and payroll compliance. A recent development in the UK is a new requirement for short term business visitor agreements. [Click here](#) for more on this topic.

Banking & Making Payments

Setting up a bank account in the UK can be somewhat bureaucratic and should be considered as early as possible. F&L provide a client bank account facility for companies that need to make or receive payments fast, allowing you to keep on top of supplier, employee or customer invoice payments. [Contact Keeley Stock](#) who can provide more information and advice.

Choosing Your Offices

London & Partners offer a ‘Touchdown London’ service to get you moving quickly. [Contact London & Partners](#) to find out how they can help you find the best property and location for your new business. They can offer discounted rates for serviced offices as well as advice on clusters or incubators, should they be relevant.

Rewarding Your New Team

Alongside remuneration planning for any expatriates, you will need to consider what the local salary range is for someone with the skillset you need. You will also need to consider the kind of environment you want to create for your team, what kind of

benefits and reward programme you would like to create and what compliance procedures and insurances you will need in place to protect your business and your staff. [Click here](#) to read about some of these considerations.

Tax

Value Added Tax (VAT) can be a complex area for any company making sales across Europe; however, reclaims can be made in certain circumstances. Transfer pricing and corporation tax compliance are also important issues to highlight and we would recommend [getting in touch with a tax advisor](#) who can advise you on your specific circumstances, as every company is different.

Financial Outsourcing

There are a number of UK reporting requirements which need to be adhered to in order to maintain compliance. For example, in the UK, accounts need to be iXBRL coded and there are regular filings that have to be made. You may wish to consider outsourcing your local management accounts and related procedures – allowing you to ensure you comply with local rules and are able to oversee the UK operation from anywhere in the world via an online accounting platform. [Contact Keeley Stock](#) who can provide more information on the benefits of this service.

Mobile Devices, Laptops & IT Support

You may not initially require a complex IT infrastructure in the UK, but your people are going to need support in cases where IT issues arise. The lag between time zones when it comes to downtime could stifle your UK setup progress, slow down sales and restrict your local customer engagement. Having a UK telephone number, website and mobile devices can reduce costs and demonstrate your dedication to your local customer base. [Contact us](#) for more information.

Protecting Your Brand & IP

You are only as strong as your reputation. Protecting your brand identity and your intellectual property are paramount to ensure you avoid costly mistakes. [Speak to an advisor](#), particularly if you are engaging local contractors, as you could find your business objectives being compromised if you don’t have proper agreements in place.

About F&L

F&L has been providing multiple business support services to companies for over 20 years. We are a multidisciplinary firm of global expansion advisors, with offices in Central London and San Francisco (to provide local support to Silicon Valley and Bay Area companies entering the global expansion phase of their lifecycle).

In 2012, F&L formed the Global Expansion Advisory Network (GEA Network), which enables us to support clients as they expand beyond the UK and Europe (www.geanetwork.com).

How F&L Can Help

F&L has a wealth of experience in providing tailored advice to international clients and their employees.

We also offer a Multi-Territory Coordination Service to ease the burden of managing operations across borders.

We can adapt and evolve our offering to accommodate specific requirements in terms of scope of services and fees.

Strategy, Structure & Market Entry

- Company Registration & Directors' Duties
- Banking Services
- Tax Structuring
- Strategic Planning & Financial Modelling
- Transfer Pricing
- Intra-Company Agreements

Global Mobility

- Cost-Effective Assignment Policy Creation
- Cost of Living Allowance Calculations
- Expatriate Tax Advice & Compliance
- Tax Equalisation or Protection
- Tax Return Completion & Filing
- Pre-Departure Social Security Analysis & Reporting

Employee Benefits, Reward & HR

- Pay & Benefits Benchmarking
- Remuneration Planning, Employee Equity, Stock & Incentives
- Pensions
- Healthcare, Dental, Vision & Travel Insurance
- Life Assurance & Disability
- Workers' Comp Equivalent Protection
- Contracts of Employment
- HR Support & Advice

Payroll

- Payroll Compliance & Expenses Advice
- PTO Tracking & Salary Sacrifice
- Mandatory/Non-Mandatory Payments & Management

Tax & Accounting

- Corporation Tax & Value Added Tax (VAT) Advice
- Planning & Compliance
- Personal Tax
- Enterprise Investment & Share/Stock Plan Advice
- Financial Reporting

- GAAP & IFRS Compliant Audit
- Virtual CFO Advice/Services
- Tailored Reporting, Payment & Income Management
- Credit Control & Debt Collection
- Treasury Management

IT & Communications

- Local Remote & Onsite Support
- Mobile Devices & Telecoms
- Hardware & Software

Local Knowledge, Global Reach

Our Global Expansion experience incorporates Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Denmark, Dubai, France, Germany, Greece, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Jordan, Korea, Lithuania, Luxembourg, Macedonia, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Russia, Singapore, South Africa, Spain, Sweden, Switzerland, UK, Ukraine and USA. Whatever the issues are, we have a track-record of providing practical, valuable, straightforward advice for clients.



As a wholly independent firm, we are not restricted in terms of how we engage with third party advisors (such as specialist lawyers, insolvency practitioners and so on) and we work with a number of professional contacts that provide services which complement our own. We also work closely with a number of government organisations including British American Business, the US Commercial Service and various Chambers of Commerce in the UK and overseas.

We are members of London & Partners and UK Trade & Investment's Advisory Network (UKAN) and the Global Entrepreneur Programme (GEP) to help promote the UK as an ideal destination to do business where appropriate. We regularly provide training, education and similar services to these and other organisations.

Our team has a wide range of qualifications which enables us to provide a rounded perspective of the issues clients face. In many cases, we can do so in more than one language. Whilst the list is updated regularly, our London office can help clients in Afrikaans, Bengali, French, German, Gujarati, Kannada, Korean, Latvian, Mandarin, Polish, Romanian, Russian, Slovak, Spanish and Tamil.

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