

BCCI Brexit Updates – Episode 5

Brexit – the impact on people movement across borders



Presented by:

Bill Kirwan

Helen Chamberlain

Gino Zabeo

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Movement of people post Brexit

Planning ahead

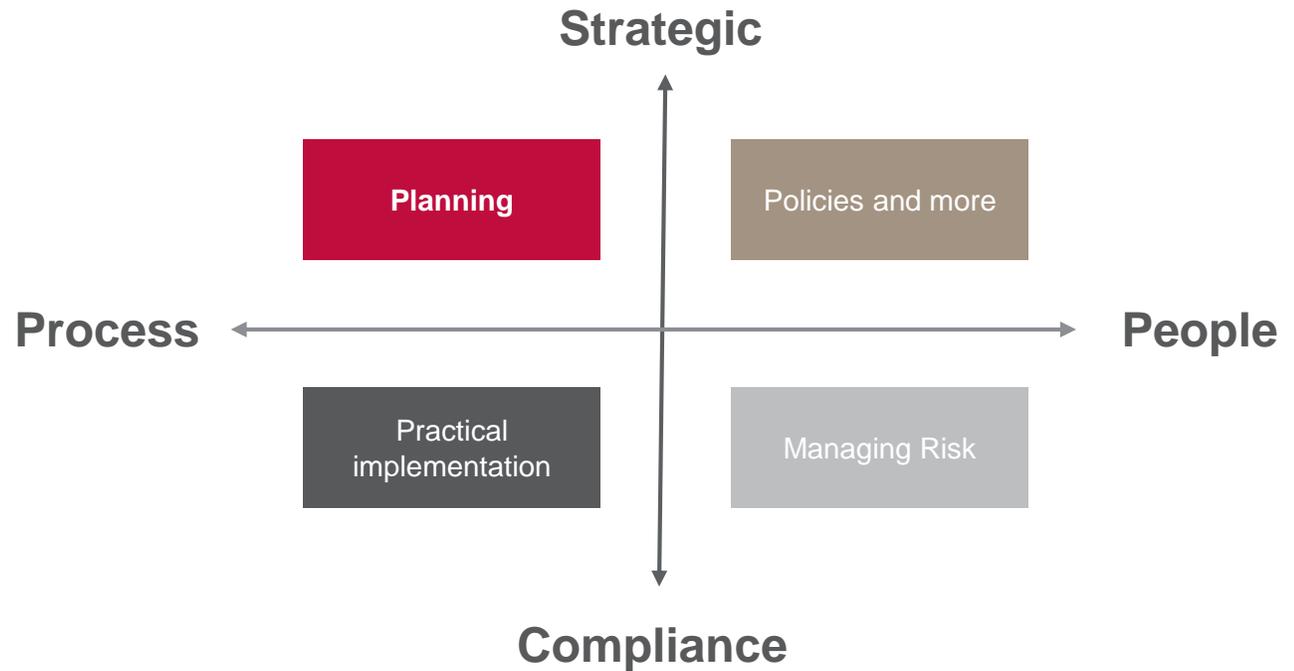


Movement of people post Brexit

Global Mobility

Key considerations

- Planning ahead and managing costs
- Immigration post 31st December 2020
- UK Settled and Pre-Settled Status
- Employee and Employer Social Security
- Employee Displacement from COVID



Movement of people post Brexit

HR & People Matters



Global HR Advisory

- Search & selection
- Document development
- Talent Management
- Long term plan review & design
- Restructure / transformation / termination



Global HR Compliance

- Simplify global HR practice & strategy
- Overseas hire planning and advice



Global Compensation & Benefits

- Review & pay structure design
- Market best practice and gap-to-market assessments
- Benchmarking, analysis and implementation
- Reward strategy design
- Ongoing benefits management & guidance



Establishment

Alternative solutions side-by-side

-> Italy / UK



Establishment

Alternative solutions side-by-side

Representative Office	Italy	UK
- Notarisation	Yes	N/A
- Business Register	Chamber of Commerce	N/A
- Payroll Registration	Yes	Yes
- Legal Representative	Yes - can be foreign but must obtain a Tax ID and PEC	Yes - can be foreign
- Minimum Investment	N/A	N/A
- Registered Office Address	Yes	Yes
- Office space	No	No
- Bank Account	Not required	Not required
- Permanent Establishment	OECD definition	OECD definition
- Warehouse/Inventory	No	No
- Cost to establish	Low	Low
- Time to establish	Up to 4/6 weeks	Up to 4 weeks
- Renewal	N/A	N/A
- Filings	Payroll related only	Payroll related only
- Scalable	Not suitable for trading	Not suitable for trading
- Visa Sponsorship	Not supported	Not supported
- Corporate Tax Registration	N/A	N/A
- VAT Registration	N/A	N/A
- Legal liability	Of the parent company	Of the parent company



Establishment

Alternative solutions side-by-side

Branch	Italy	UK
- Notarisation	Yes	N/A
- Business Register	Chamber of Commerce	Companies House
- Payroll Registration	Yes	Yes
- Legal Representative	Yes - can be foreign but must obtain a Tax ID and PEC	Yes - can be foreign
- Minimum Investment	N/A	N/A
- Registered Office Address	Yes	Yes
- Office space	Yes	Yes
- Bank Account	Not required	Not required
- Permanent Establishment	OECD definition	OECD definition
- Warehouse/Inventory	Yes	Yes
- Cost to establish	Medium	Medium
- Time to establish	Up to 4/6 weeks	Up to 4 weeks
- Renewal	N/A	N/A
- Filings	Payroll/Accounts/Corporate Tax/VAT	Payroll/Accounts/Corporate Tax/VAT
- Scalable	Yes	Yes
- Visa Sponsorship	Yes	Yes
- Corporate Tax Registration	Yes	Yes
- VAT Registration	Yes - thresholds apply	Yes - thresholds apply
- Legal liability	Of the parent company	Of the parent company



Establishment

Alternative solutions side-by-side

Limited Company	Italy	UK
- Notarisation	Yes	N/A
- Business Register	Chamber of Commerce	Companies House
- Payroll Registration	Yes	Yes
- Legal Representative	Yes - Director/Amministratore - can be foreign but must obtain a Tax ID and PEC	Yes - minimum of 1 Director - can be foreign
- Minimum Investment	Yes - 10,000 Euro with at least 25% to be paid in	1 GBP - no need to be paid in
- Registered Office Address	Yes	Yes
- Office space	Yes	Yes
- Bank Account	Required	Not required
- Permanent Establishment	Yes - can be cost+	Yes - can be cost+
- Warehouse/Inventory	Yes	Yes
- Cost to establish	High	Medium
- Time to establish	Up to 6/12 weeks dependent on the opening of a bank account	Up to 4 weeks
- Renewal	N/A	N/A
- Filings	Payroll/Accounts/Corporate Tax/VAT	Payroll/Accounts/Corporate Tax/VAT
- Scalable	Yes	Yes
- Visa Sponsorship	Yes	Yes
- Corporate Tax Registration	Yes	Yes
- VAT Registration	Yes - thresholds apply	Yes - thresholds apply
- Legal liability	Limited to the share capital	Limited to the share capital



Vistra Advisory & International Expansion

- Tax Advisory
- Legal Advisory
- HR Advisory
- Global Mobility
- International Expansion



Our expertise

Helen Chamberlain

Delivering international Human Resources

- Even when you have HR compliance well in hand, maintaining that control becomes more difficult as your business expands into new markets and countries.
- Whether in growth, maturity or contraction stages, compliance challenges change all the time.
- Having one trusted partner helps minimise risk for HR leaders and their C-suite teams.

Helen Chamberlain

VP Senior Director, HR Advisory



Summary

Helen joined Vistra Ltd in February 2020 as a client-centric professional. Helen has specialist knowledge in commercial acumen and is responsible for shaping teams and working with clients as their HR Business Partner.

Experience

Helen is VP for our HR Advisory team, comprising of International HR professionals and Compensation and Benefits specialists ensuring an excellent delivery of all “people” requirements to international clients. Helen has a wealth of experience within the human resources arena, working within a global environment and across many cultures.

- over 25 years’ experience and MCIPD qualified
- Operates in multiple sectors, including Public Sector (HM Forces, Local Authorities, Education) and the Private Sector (IT and Telecoms, Retail, Leisure, International Brands, Entrepreneurial, Shared Services, Commercial and Logistics).



Our expertise

Bill Kirwan

Advising on all aspects of Global Mobility

- Whether you're sending your first employee abroad or maintaining existing operations in multiple countries, managing all aspects of global mobility – from visas to compensation and tax compliance to expat repatriation – only becomes more complicated as organisations grow.
- We provide practical, actionable advice about compliance obligations, acting as an extension of your HR, finance and tax teams.

Bill Kirwan

VP Advisory



Summary

Based in the UK, Bill leads Vistra's employment tax practice and advises clients across a range of global mobility and tax issues.

Experience

Prior to joining Vistra, Bill was a Partner with PwC for a little over 10 years, delivering services including Global Mobility, HR, Tax and Pensions and Reward consulting. Previously, Bill was a Partner with Andersen, supporting major organisations with Global Mobility and Tax matters. Bill started his career with the UK tax authority, HMRC.

- qualified Inspector of Taxes with HMRC
- member of the UK Chartered Institute of Payroll Professionals



Our expertise

Gino Zabeo

Helping companies expand internationally

- There are many other considerations that need to be addressed to ensure that your operations are considered “fit for purpose” to do business in a new country and several of these considerations are “inter-dependent” on each other.
- As the world’s largest international expansion firm we can get you up and running in new countries quickly, compliantly and safely. We can run your payroll and manage your accounting and financial compliance requirements.

Gino Zabeo

Commercial Director

gino.zabeo@vistra.com



Summary

Gino is a UK based commercial director, helping companies at the forefront of medical, science and high-tech innovation, expand internationally.

Experience

Gino has over 9 years of experience working with Vistra as commercial and client service director.

Gino studied at the University of Verona in Italy and University of Leicester in the UK. Gino qualified with PwC as a Chartered Accountant in the UK and as a Dottore Commercialista and Revisore Contabile in Italy and worked in audit and assurance both in the UK and in Italy. Before joining Vistra UK, Gino held positions as Controller and Finance Director in private groups in Italy.



International Expansion: Operations

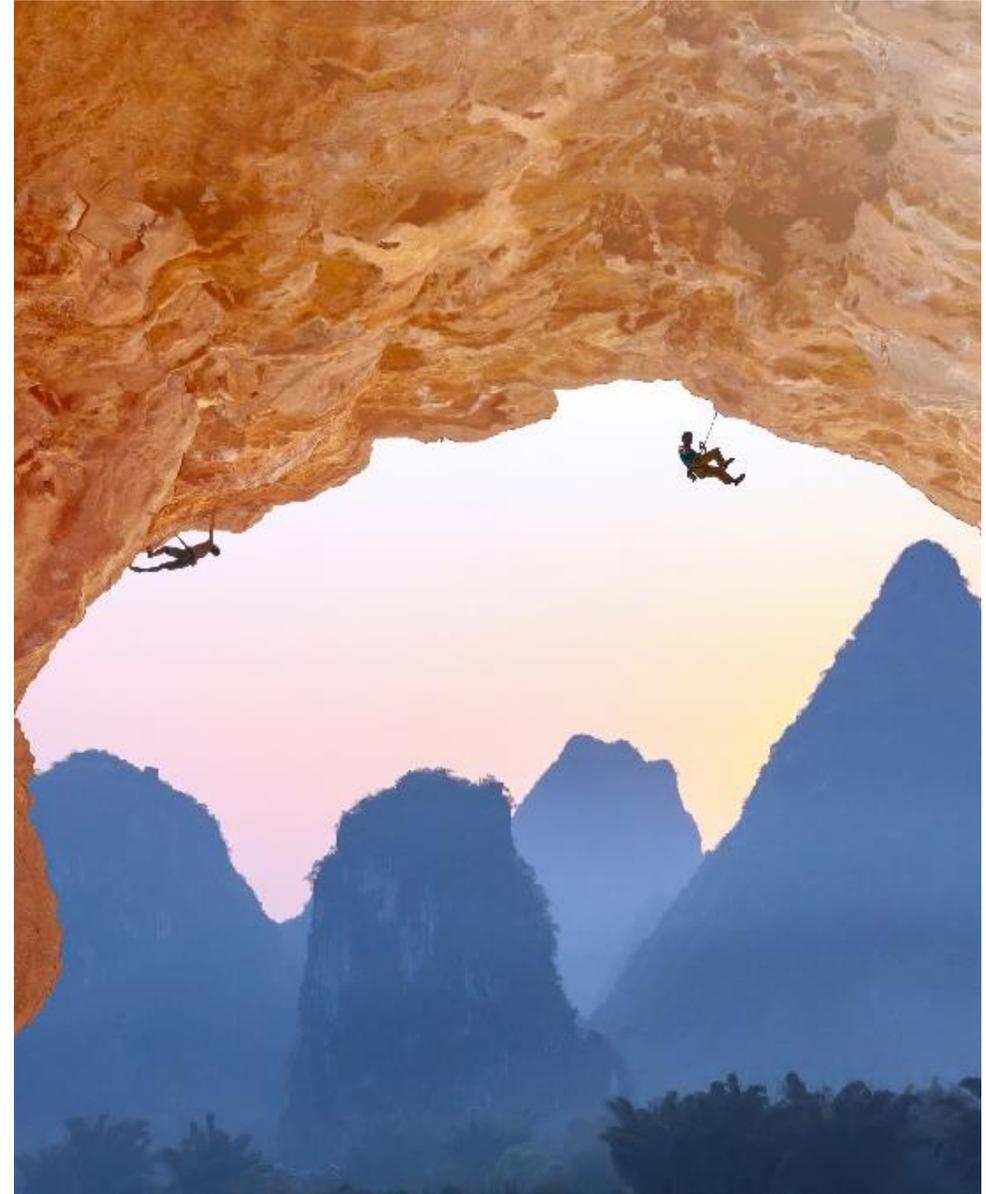
As the world's largest international expansion firm we can get you up and running in new countries quickly, compliantly and safely. We can run your payroll and manage your accounting and financial compliance requirements.

However, that is not all we can do for your international operations.

There are many other considerations that need to be addressed to ensure that your operations are considered “fit for purpose” to do business in a new country and several of these considerations are “inter-dependent” on each other.

These broader operational considerations are often not fully understood, leading to unplanned and unbudgeted costs, missed compliance and failure to meet best practice standards in a country.

Our clients often tell us “I don't know what I don't know” or “my tax advisor told me one thing, my lawyer another; no one person is pulling all the pieces together” as they face the prospect of doing business in another country.



Vistra provides expert advisory and administrative support to Fund, Corporate, Capital Market and Private Wealth clients; helping capital flow, protecting investors and safeguarding assets across multiple industries.

