FINDING YOUR WAY
The Trade and Investment Guide to the U.S.
Updated Edition

2021/22
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Front Cover: Bixby Creek Bridge, Monterey, United States
Introduction

As we write the introduction to this updated edition of ‘Finding Your Way’ – The Trade and Investment Guide to the U.S., the world is re-emerging from the most severe crisis in recent history. As we look beyond the ambition to get our people vaccinated and safe, international trade and investment will be an indispensable part of the recovery from the COVID-19 pandemic.

The crisis has shown that trade and investment can contribute to the resilience of a company. In fact, our own evidence and experience shows: Companies which are active in the transatlantic corridor were better equipped to adapt to the crisis. We noted how many transatlantic companies continued to advance their growth plans despite closed travel corridors and home working. We were impressed by how quickly many transatlantic companies and their leaders and staff responded to the challenges of the crisis by adjusting their products and business models. It is these efforts that may now define the success of these companies in the future. It is examples like these and the positive impact it had on their businesses, people and communities, that kept us, and continue to keep us motivated throughout this challenging time. It makes us optimistic about the future of the transatlantic corridor, and about all the companies who will become part of the community of thousands of successful transatlantic businesses months and years to come.

Since the last edition of this Guide was published, we have learned more about what companies need when turning transatlantic growth ambitions into reality. For example, we learned that, in addition to tangible information and advice, a useful way of understanding what it means to trade and invest abroad is to learn from peers how to do it, or indeed not to do it. We also understood that by acknowledging size, product, audience, financial resources and type of expansion, one can streamline the use of support mechanisms. In regard to the latter, we also saw new support mechanisms emerge, with UK and U.S. governments being a strong partner and enabler for ambitious firms, more than ever before.

This Guide seeks to reflect all of that. We have updated all relevant sections, whether it be ‘What to Know: Practical Advice’ or ‘How We Can Help’. For the ‘Where to Go: Regions’ section, we decided to put our focus this time on the criteria one should use when looking for a location across the U.S. with some examples of partners across the U.S. who could offer tangible (and personal) support on the ground.

In addition, in response to your requests following the last edition of this Guide, we increased the number of ‘case studies’ from companies who have made their transatlantic expansion a success, or who are just about to get started as an inspiration for others to follow suit. We also added a ‘Getting Started’ feature that will help you navigate the information provided in this Guide and generally help make smart decisions on what support is needed and when.

Finally, we introduce the portfolio that we at BAB, together with many partners across the community, are building around this publication. This includes BAB’s popular ‘Accelerate’ series in the UK and the U.S., an Annual Trade Expo for British companies seeking to invest in the U.S. market, our individual trade clinic advice sessions, offered through our own BAB trade team, and the work being done around Transatlantic Growth (TAG) Tracker; a platform we use to track and champion investments made by American and British firms across the Atlantic.

With this edition of ‘Finding Your Way’, we hope to support all those who seek to enter the U.S. market from the UK, who assist those who do it, and everyone who feels part of this unique community.

Thanks to our partners who support this product through their invaluable contribution and our work, the chapters of the BAB network across the UK and the U.S., the UK and U.S. governments, our team and most importantly, thanks to the companies who make the transatlantic corridor one of the most successful economic relationships on earth. Supporting your growth is our mission and ambition.
As our global economic recovery continues to gather pace, there is little doubt that small and medium-sized enterprises (SMEs) play a vital role in many economies. These companies are the employers, producers and innovators who power our trade networks, driving growth and job creation.

Nowhere is this more evident than in the partnership between the UK and U.S. In 2019, we had more than £760bn invested in each other’s economies, creating high-skilled jobs and supporting our communities. More than 1.25 million people work for British companies in America, and more than 1.6 million people do the same for American companies here. UK-U.S. trade is vital on both sides of the Atlantic, with over 38,500 UK businesses exporting £57.4bn worth of goods to the U.S. in 2019, and 45,600 UK businesses importing £51.1bn worth of U.S. goods. Recently, in the four quarters to the end of Q4 2020, total UK exports to the United States amounted to £120 billion, while total UK imports from United States were £76.4 billion.

Behind the scenes, the UK’s Department for International Trade (DIT) actively supports UK companies of all sizes, from global corporations to SMEs, in winning billions of pounds in business deals spanning sectors and regions in both countries. And an essential partner in DIT’s important work is BritishAmerican Business (BAB).

Whether it is partnering with BAB and U.S. colleagues to launch the Trade and Investment Working Group – through which we have engaged with SMEs in a series of joint events and projects – or working closely with BAB to ensure that these businesses have had a strong voice in shaping our trade and investment priorities, DIT and BAB share a commitment to not only building back better, but also sustainably, with a green economy that opens new opportunities.

This year, in particular, we are focused on areas that have resonance for both the UK and U.S., particularly clean growth, AI, BioTech, FinTech, the future of transport, and creative industries. And we are building partnerships and securing deals. U.S. companies such as Liberty Global, Kraft Heinz, and Innova Medical Group have recently announced new investments into the UK worth over £10 billion which will create over 2,000 jobs. Elsewhere, a number of UK SMEs are finding increasing demand for their goods and services in the U.S. For example, Rapha Performance Roadwear, a London-based sportswear and lifestyle brand focused on road bike racing, clothing and accessories, recently benefitted from a £200m investment from The Walton Family Office and opened operations in Arkansas.

The British government is also proactive in fostering similar partnerships through R&D and innovation funding opportunities, such as the recent £1 billion Automotive Transformation Fund. This fund will help build the auto industry of the future and is open to any UK registered businesses, including U.S. firms that come to the UK.

As Her Majesty’s Trade Commissioner for the United States, I am pleased to lead this important agenda, working with my colleagues across all of our offices. Our teams have the necessary hands-on experience to support new or growing exporters by providing specialist insight, market expertise, key contacts, and (for the moment virtual) targeted trade missions so that businesses can gain a first-hand understanding of their overseas market and meet with key decision makers in the field. We are also committed to maintaining our excellent track record on attracting inward investment to the UK.

Our engagement with the UK and U.S. business communities, and our partnership with BritishAmerican Business (BAB) and the wider BritishAmerican Business Network (BABN) is essential to our prospects of success. All of us are committed to a single aim – enhanced prosperity for our two countries. We look forward to working with all of you to this end.
The economic partnership between the United States and the United Kingdom is a premier model of bilateral trade and investment. In 2019, the UK remained one of the top five sources of foreign direct investment (FDI) into the United States, with a total value of more than $446 billion, while FDI from the United States remains the single largest source of FDI in the UK, valued at $851 billion. In addition, in 2019, U.S. workers employed by UK-owned firms totalled 1.27 million and UK-owned firms contributed an estimated $6.7 billion in innovative research and development in the United States. These investments encompass top industry sectors such as Business Services, Software and IT Services, Financial Services, Communications, Industrial Equipment and Transportation.

The United States remains the top destination for FDI in the world, and we welcome your business investment. It’s also the world’s single-largest economy and most attractive consumer market. Investing in the United States gives companies direct access to those consumers and a global platform through which a company can grow globally. The United States provides businesses with a wide array of resources that can lead to success, from a highly educated, diverse workforce to strong intellectual property rights that protect and spur innovation.

America’s pro-business climate continues to keep America competitive in investment attraction. The 2017 Tax Cuts and Jobs Act was the first major reform of the U.S. tax code in 30 years, lowering the corporate income tax rate from 39% to 21%. Coupled with fewer regulations, a simplified tax structure, and new infrastructure improvement initiatives, U.S. leaders continue to work to create an environment in which all companies operating here can flourish.

There has never been a better time to start or grow a business in the United States. In 2021, the U.S. market once again topped the A.T. Kearney Foreign Direct Investment Confidence Index for the ninth year in a row. Businesses of any size can succeed here – large automakers, steel manufacturers, small software companies, energy producers, service providers, and everything in between have found success in America.

Our SelectUSA team is here to help facilitate FDI. We are the U.S. Department of Commerce program that provides data, actionable business intelligence, and help navigating the U.S. regulatory system for firms looking to expand in the U.S. market. Another way to take advantage of our services is through the annual SelectUSA Investment Summit, the highest-profile FDI event in the United States. The Investment Summit plays a vital role in attracting and facilitating business investment and job creation by raising awareness about the wide range of investment opportunities in the United States. This year’s Investment Summit was held virtually for the first time from June 7-11, 2021, and next year’s has promise for the same successful results - enabling direct connections between international investors and U.S. economic development organisations from across the United States, providing participants the opportunity to explore investment locations and meet directly with the people who drive investment projects forward. The Investment Summit gives attendees the ability to hear about the U.S. investment climate from policymakers and business leaders, while also learning of specific investment resources and tools. More information about the 2022 event will be made available in the upcoming months at www.selectusasummit.us.

On behalf of SelectUSA, I would like to express our appreciation and gratitude to BritishAmerican Business for publishing its updated Guide to Investing in the USA. Now is the time to explore opportunities in the United States, and the SelectUSA team looks forward to working with you.

Learn more about our services at www.SelectUSA.gov. Follow us on Twitter @SelectUSA and @SelectUSATech, on LinkedIn at: #SelectUSA or connect with our colleagues on the ground at the U.S. Embassy in London.

Minister Counselor for Commercial Affairs at the U.S. Embassy in London, Rosemary Gaëtan, visits the BAB Team.

Former U.S. Ambassador to the Court of St James’s Robert Wood “Woody” Johnson welcomes a trade delegation from Ohio at the U.S. Embassy in London.

David De Falco
Deputy Assistant Secretary for Europe and Eurasia
Why the U.S.? Nine Reasons

A Thriving Market
The United States has the largest consumer market in the world, an annual GDP of $20 trillion and the highest household spending globally. Additionally, over 20 free trade agreements with other countries provides access to millions more consumers.

Research and Development
As a global leader in Research and development, accounting for around a quarter of the world’s total R&D spending, the U.S. actively promotes new cutting edge innovations in science, technology and energy.

British Success in the U.S.
British companies are active in every single U.S. state. The U.S. is the No. 1 single destination for British exports in all UK regions and nations. For example, UK companies support almost 10,000 jobs in Kentucky. Scotland exports 15% more goods to the U.S. today than it did eight years ago.

Workforce Talent
Through diverse and innovative mechanisms to ensure the workforce is able to meet the needs of the growing economy, the hardworking U.S. workforce output is 30% higher than the OECD member country average.

Ease of Doing Business
The U.S. has a regulatory environment that actively encourages free and equal enterprise. The country is highly ranked internationally for its transparent democracy, legal system and competitive market.

Good Partners
‘On The Ground’
Whether it be the U.S. Commercial Service, the UK Department for International Trade, BritishAmerican Business and the BABN Chapters, Economic Development Agencies and Service providers for all relevant fields, there are plenty of good partners around, with specific expertise in the U.S. market.

Access to Capital
The U.S is largest recipient of Foreign Direct Investment (FDI) globally with $4.34 trillion of total stock. The UK is the largest source of U.S. FDI, and companies around the world recognize the U.S. as a reliable and steady market.

FDI
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The Momentum is There
Whether it be the stronger focus on the U.S. following the UK’s departure from the EU or prevalent synergies in areas such as Green Tech, there is strong momentum among British firms to make the U.S. part of their growth story. BAB’s Trade Advice Clinics are increasingly in demand; and the BAB Transatlantic Growth (TAG) Tracker has more entries than ever!
The Industries of the U.S.

**Aerospace & Defence**

With $909 billion in sales (2019 – up 6.7% from the previous year), America’s Aerospace & Defence industry is one of the largest the country has to offer, and boasts the largest trade surplus of any manufacturing industry in the U.S. With a highly skilled workforce of over 2.2 million people, and policy support at both the local and national level, the industry contributes a combined economic value of $396 billion per year, 1.8% of total U.S. GDP.

- $148bn in export sales per year
- 2.2m workers supported, representing 1.4% of U.S. total workforce (2019)
- $909bn total industry sales revenue, 6.7% increase since 2018.
- $88bn trade surplus – the largest of any U.S. manufacturing industry

**Financial Services**

The U.S. is home to one of the world’s largest global financial hubs in New York, with at least 28 companies out of Fortune’s Global 500 having chosen to locate their headquarters in the U.S. Its business-friendly culture has led to continued innovation and rapid growth of this industry, accounting for around 7.4% of total U.S. gross domestic product, $1.5 trillion annually, and employing around 6.3 million people.

- $84bn invested by the U.S. Venture Capital industry annually
- $114.5bn worth of financial services exports in 2017
- 60% of the global retirement market is managed by U.S. asset managers
- $500bn invested by private equity firms in U.S.-based companies annually

**Biopharmaceutical & Life Sciences**

Accounting for around one third of the global market, the U.S. is at the cutting edge of biopharmaceutical innovation. The country holds IP rights on most the newest medicines and manages over half of the world’s research and development in the field. The industry produces over $1.3 trillion in economic output, around 4% of U.S. GDP annually, and employs over 800,000 workers, with 4.7 million jobs supported across the supply chain.

- 1/3rd of the global market represented by the U.S.
- $75bn invested in R&D each year in the U.S.
- $583.4bn Foreign Direct Investment (FDI) position in U.S. Life Sciences sector
- The UK is the number one source of FDI in the U.S. Life Sciences sector

**Media and Entertainment**

Home to Hollywood and some of the world’s leading writers, publishers, and video games companies, and more, the U.S. accounts for one third of the Media and Entertainment industry worldwide. With a talented workforce, culture of innovation, and room for growth, industry revenues are expected to reach $825 billion by 2023.

- $717bn total value of the U.S. entertainment industry, representing 1/3 of the industry globally
- $22bn value of the U.S. music industry
- 19% of the global gaming market share is represented by the U.S.
- 675m print book unit sales in the U.S. in 2020
The Industries of the U.S.

Software and Information Technology
With the most advanced software and information technology services industry globally, the U.S. is a key player in the development of E-commerce, entertainment software and cloud computing sectors. This ever-growing industry supports over 15.8 million jobs in the U.S., up 5.9% since 2018, and contributes $1.8 trillion to U.S. GDP each year.

- Over 40% of the $5tr global IT market is in North America
- 525,000+ software and IT services companies in the U.S.
- 40,500 U.S. tech start-ups established in 2018 alone
- 12.5m non-software jobs supported by the tech industry

Energy
The U.S. is one of the largest suppliers, producers and consumers of energy in the world. Its wealth of natural resources allows it to produce oil, natural gas, coal, renewable fuels, as well as power from clean energy sources such as solar, wind, hydropower, geothermal, and nuclear. The U.S. has the most geothermal capacity of any country, the third largest bioenergy capacity, the second largest wind capacity, the second largest hydropower capacity, and the second largest solar capacity.

- $1.2bn invested in R&D each year by U.S. affiliates of majority foreign-owned companies
- 8.27m Americans employed by the energy sector
- $296.8bn invested by foreign companies in the U.S. energy sector
- 1.6bn gallons of ethanol exported by the U.S. each year to markets around the world

Automotive
The U.S. is the world’s second largest market for the automotive industry, with almost every major European automaker producing vehicles within the U.S., investing more than $75 billion. Around 4 million people are employed within the automotive industry, exporting over approximately 1.8 million light vehicles and 131,200 heavy trucks every year to 200+ markets around the world.

- 1/5th of automotive R&D spent globally is spent in the U.S.
- 400,000 jobs directly supported by U.S. affiliates of majority-owned foreign automotive companies
- 2nd largest market for vehicle sales and production
- $143.3bn invested by foreign automotive companies in the U.S.

Agribusiness
U.S. Agribusiness is one of the most competitive industries on the global stage. Thanks to a highly trained workforce, market size and infrastructure, the agribusiness industry contributes over $159bn to the U.S. economy in annual export sales. Investors in the U.S. agribusiness industry are supported by the U.S. Department of Agriculture’s various seals and grades that ensure a high standard of quality and integrity for U.S. agricultural products.

- 311,000 workers supported in farming, fishing and forestry
- 2m farms across the U.S. covering 900m acres
- 14,700 agribusiness jobs in the U.S. supported by FDI
- $19.2bn invested in U.S. agribusiness by foreign companies
One of the top concepts that British companies need to understand at the beginning of an expansion or market entry process is that in the U.S. there are 50 states and each state has its own individual economy that “trades” with all the other states and countries around the world. California, for example, has an economy comparable to the entire UK, and Missouri has an economy equal to adding up Scotland, Wales and Northern Ireland. Each state is different in taxes, regulations, insurance rules, banking rules, costs of doing business, talent availability, support structure in the communities and regionally, and in many other ways. Missouri, for example, is separated from Kansas by a street, and from Illinois by a river. But the business environments between them vary significantly.

Missouri has a corporate income tax rate of 4%, making it the second lowest rate in the U.S. among states that collect corporate income tax. Other states might not have corporate income tax, while some others have much higher rates. But states might also have higher costs in other areas or the infrastructure in place might be great or awful for your business.

For example, Missouri has every Class 1 railroad in America coming to it, and the Mississippi River provides ice-free, lock-and-dam-free access to the Gulf of Mexico year-round. But if you’re looking for a state that is going to incentivise solar, then another state might be better unless you are looking to develop energy storage. Missouri, thanks to companies like Eagle Picher, is powering the International Space Station and every Mars mission.

Making the right choice on a location is probably the most important decision you will make if you are investing and starting up a new facility across the Pond. A friend at Scottish Development International nailed it. “Each state is different from the next,” he said. “Each government has different priorities, regulations, and laws, which in turn affect what industries and/or products will thrive in that given region.”

So where to start? Who can help?

I highly recommend meeting with both the UK’s Department for International Trade and the U.S. Embassy. They can help you connect with state level organisations and help you understand where the various industry clusters are located around the U.S. They will connect you with organisations like Missouri Partnership who work with companies to find the customised location, talent, and other solutions needed to ensure your U.S. plans are successful.

The SelectUSA Investment Summit is also a great place to meet numerous state level and regional organisations over the course of a few days. At this event, you will quickly meet representatives from many U.S. states and regions, all of whom should be able to deliver detailed insights within a couple of weeks into what investing in their part of America looks like, including cost breakdowns, available locations, and incentive information.

Amit Kothari, the British CEO of the software company Tallyfy that landed in Missouri, had some advice on, well, advice.

“We would have sought advice from great people in our space earlier,” he said when asked what he would have done differently. “Sometimes knowing what not to do as a product company is very important,” Amit said. “It’s a lesson learned early in our evolution.”

Many times, British companies underestimate the diversity of economies within the U.S. It’s always an important lesson to learn that the U.S. is 50 individual economies with varying policies, regulations, and political environments. Once this mental shift is made, UK companies tend to focus on priority markets and succeed at a much higher rate.
Honey Corn is a UK-based boutique, artisan, 100% natural and organic skincare range. Founder, Ayesha Ibrahim, met with the BAB trade team to discuss how BAB can assist in the company’s U.S. expansion.

Sandra Murphy, Founder and Director of Lincolnshire-based equine hydration and nutrition company Equidiet, the first liquid horse feed of its kind. Sandra is currently pursuing IP registration to sell her products here in the United States and took part in BAB’s Virtual UK Roadshow ‘Making A Difference’ in 2020.
**Case Studies**

**BubbleBum**

BubbleBum, the world's first inflatable car booster seat, came to market in the USA in 2011 having launched in Europe in December 2009. The seat revolutionised the car seat industry and challenged the misconceptions around traditional designs. The company won many global innovation and safety awards including the USA JPMA Innovation Award alongside business awards including BAB’s Woman In Business Transatlantic Growth Award. Having launched in many world renowned retailers, they chose to follow an e-commerce route globally to cut costs and become more profitable. This also allowed them to reduce the size and composition of packaging, reducing their carbon footprint by 14%.

Manufactured in China and distributed globally through a number of 3PL distribution centres, 90% of BubbleBum sales are now online. Having taken a brand from concept stage to a consistent Best Seller on Amazon, they have been able to launch an offshoot business managing other brands on their journey to become Best Sellers.

The company is based in Northern Ireland where all of its operations are managed.

**EduMe**

We’re very excited to have opened our first U.S. office in Palo Alto, California, to serve strong demand in the American market.

EduMe is already working with customers in more than 50 countries across 6 continents and we count major U.S. companies like Uber and goPuff as customers. Following a successful $5 million Series A funding round in 2020, led by Silicon Valley-based Valo Ventures, we’re continuing to shape the future of learning with big investments in product development.

This is an incredibly exciting time for EduMe and brings us closer to our core market in the U.S. This will allow us to be even more present for our rapidly growing U.S. customer base as well as serve the increasing demand for EduMe’s Workforce Success platform in the market. The choice of a base in California was a straightforward decision for us given our strong customer and partner relationships on the West Coast, as well as the access to world-class talent.

EduMe is growing quickly and hiring for several U.S.-based positions.
Aircards
Aircards is an industry leading provider of Augmented reality and virtual reality experiences for web use. The company provides services including consulting, ideation, design, development and hosting, and analytics. Aircards has recently launched with companies such as Samsung, Unilever, Dell Technologies, and more. Aircards started as an augmented reality business card company which soon pivoted to become a leading provider of AR and VR experiences. The company is headquartered in the UK but has expanded their operations into the United States.
There has been a silver lining to the COVID-19 pandemic for Aircards. The pandemic has made the demand for augmented reality much greater as people require this type of service when they cannot be in a physical place. The demand for AR and VR expertise will continue once the pandemic is over and Aircards will continue to grow along with it.

Spinlock
Spinlock is a UK manufacturer of marine equipment for both vessels and users. Our Protect range of Lifejackets and Harnesses leads in the field due to designing and manufacturing great products to enhance your sport and performance. An exporter to 65 countries, through a focused approach over the past 10 years the USA has become our largest single market, with the growth leading to us setting up our own operation stateside.

Our significant growth in the USA has been achieved through a strategy of becoming much closer to the heart of the USA market by establishing a subsidiary company in Newport Rhode Island, managed by U.S. staff, focused only on Spinlock business and developing relationships with major U.S. retailers.
**Case Studies**

**Nairn’s Oatcakes**

Nairn’s know a thing or two about oats. We’ve been baking with them since 1896 and they’re the main ingredient in everything we make. A lot has changed over the years—we’re an independently owned company based in Edinburgh, Scotland that has grown to become the UK’s largest producer of oatcakes, and a major player in Gluten Free. Whilst our product range has changed a lot since our humble beginnings, our commitment to making simple, natural and wholesome products that taste great is as important now as it was back then. And those values and credentials are absolutely key to our success.

Most of the wholegrain oats that we use are grown in the Scottish Borders where the climate is perfect for slowly and naturally growing and ripening the grains. Oats have become something of a superfood in recent times. Wholegrain oats are naturally nutritious and are a rich source of fibre, vitamins and minerals that can positively impact on health as part of a balanced diet. In particular, wholegrain oats are known for their slow releasing energy properties and can have a beneficial effect on cholesterol levels.

We’ve been making award winning gluten free products for over a decade that are every bit as delicious as our main range because they are made in the same way. They’re not full of unnecessary fats, fillers or sugars. We used all our longstanding expertise of baking with oats and uncompromisingly high standards for product quality, took the time to find the right partners to provide us with gluten free oats that are tested to the highest standards to ensure that they are safe for coeliacs to eat, and opened a dedicated gluten free bakery which we’ve recently expanded to allow us to scale up production and grow the range even further.

Nairn’s diverse oat-based range now includes oatcakes, sweet biscuits, crackers, flatbreads, cereals and snacks and we are continually launching new products to meet consumers needs for tasty and nutritious healthy snacks.

We have a long trading relationship with the U.S. and it’s our largest international market. Strategically the U.S. is a key priority for Nairn’s and we grew sales by over 50% last year. We are only scratching the surface and are looking forward to similar growth success in the years to come!

**RevLifter**

RevLifter is on a mission to make every ecommerce deal intelligent across the entire customer journey. Our platform allows brands across multiple industries to create and deliver real-time hyper-personalised offers that are more appealing to customers and more profitable for e-commerce businesses.

Clients set specific goals for customer acquisition, reactivation, AOV, basket margins, and more. Then the RevLifter platform analyses customer data at the individual level to create highly appealing offers and deliver them at the precise moments that they will drive customer action. Offers reach customers throughout their shopping journeys, from intercepting them before they visit coupon and voucher sites, through their on-site browsing and buying, and via email and push notifications to prevent abandonments and drive incremental shopping occasions. RevLifter clients see an average conversion rate increase of 20% and an increase in average order value of 30%.

Founded in 2017 and now in use in more than 30 countries, RevLifter’s cutting-edge solutions are rapid to implement and operate on pay-for-performance. There are no set-up costs, and we offer scientific measurement to prove the incremental value that our solution drives for your business. More than 100 leading retailers, including several of America’s top 25 retailers, are already trusting RevLifter to deliver more customers and profit.

Our involvement with BAB has been nothing short of fantastic. When we first joined, BAB introduced us to the UK Consul General for Atlanta which in turn has led to a number of exciting opportunities in the U.S. including meeting relevant professional suppliers to help us on our journey.

We have also been involved in webinars covering the Free Trade Agreements including being involved on a virtual roundtable with the former U.S. Ambassador to the United Kingdom, Robert Wood Johnson. We have also had the opportunity to profile our scale up business via various initiatives including being featured in a roundtable series and of course being featured in this Guide.

I am extremely grateful for all the work BAB and its members are doing during this fascinating and important time.

For more information, visit revlifter.com

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**UK HQ**
Edinburgh, Scotland
Case Studies

Natural Ketosis

We have been making natural ketogenic whole food since 2004 but focused on the UK market which has always been “behind” the USA in the world of Keto but for many years the USA did feel like a step too far. Our product range in the UK, which covers everything from breakfast options through to deserts, is 100% natural and sweetener free with vegan options. The integrity of the products has allowed us to offer a premium range of products to a demanding audience who are familiar with organic, natural, and other value propositions which move beyond taste.

After several years of very little growth in the UK we started to see a slow but sure growing interest in the keto during 2017 and the emergence of new keto brands in the States. In 2018 we decided to spin out, from our main range of foods, a limited range of snacks to see if they might suit the U.S. keto snack market. One of key to success was finding the right person in the U.S. to help us find the best way to enter the market. We were lucky enough to get an introduction to a food specialist based in NY and who we appointed as our partner to set up the U.S. business. Through him we found an Amazon advisory team who launched us on Amazon. After a long period of re packaging and finding a warehouse partner we finally launched on Amazon in September 2019.

The listing on Amazon allowed us to then start promotional work with specialist promoters of Keto products and our sales rapidly rose for zero to a run rate of $20,000 per month. Selling in the U.S. has taught us a great deal and quite early on in 2020 we decided to re position the brand to help the U.S. and UK consumer better understand what makes us quite unique. To this end we are about to re-launch Fattbar as Fatt.

Radical Tea Towel

We first realised the potential of the U.S. back in 2017. We’d been receiving occasional orders from U.S. customers on our website, and although this was a small portion of our total sales, this was without any advertising or presence in the U.S., and the customers were even having to pay in pounds. Many of our tea towel designs (all made in the UK) were already inspired by U.S. characters and movements, like Thomas Paine and Civil Rights.

We imagined that having a dedicated website, priced in dollars, directed at U.S. customers, and with our products stored in the U.S. and packages sent internally instead of all the way from the UK, this would allow us to dramatically increase our U.S. sales from just a few thousand dollars per annum to around $750,000 in 2020. All our products are made in the UK, so this is all new British export growth. We didn’t use distributors or anything like that – we just ‘copied and pasted’ what had worked for us in the UK (in terms of both operations and marketing), but adapted things slightly with new designs, pricing and writing with a more American voice!

www.radicalteatowel.com
@radicalteatowel
UK HQ
Rochester, Kent
U.S. HQ
Reading, Pennsylvania
Case Studies

Cokebusters

Cokebusters started trading in 2005 from the derelict Armoury Building at Hawarden Airfield in North-West England. RAF Hawarden, now operated by Airbus, was a focal point for aircraft manufacture and maintenance during World War II. The company was founded on the principles of coke removal (‘decoking’) from furnace tubes at oil refinery sites, using a combination of high pressure water pumping and abrasive devices (mechanical pigs). Decoking is essential for refining efficiency, reduction in fuel usage and thus lower emissions.

Cokebusters invests heavily in technology development. As well as the evolution of the decoking process and equipment, the company has also uniquely developed and patented ‘Smart Pigs’. These hand held devices are used to inspect small diameter tubing and piping systems, gathering data to allow the mechanical integrity to be assessed and assured, thus reducing the probability of failure.

In 2011 Cokebusters established a business in Houston, Texas to export the technology to the Americas market. Initially seeding a UK team, the business has progressively built its own very successful profile, replacing the UK workforce with nationals. The business in Texas works across the United States and now into Canada. Overall the business employs some 100 people, deploying them and our technology globally.

The worldwide energy renaissance is progressively reducing the demands on carbon intense fuels. With its network of affiliates and nimble operating model, Cokebusters continues to take their experience of the last 17 years forwards, finding more efficient ways to tackle old problems and introducing their learnings to new incumbents and alternative infrastructure.

Want to learn more about British businesses growing across the Atlantic?

Check out Growing US-British Innovation and Growth in America

The UK Government has set out four Grand Challenges as part of its Industrial Strategy to cement Britain’s position at the forefront of the industries of the future: Artificial Intelligence (AI) and Data, the Aging Society, Clean Growth, and the Future of Mobility.

Many British companies have joined the UK’s mission to be a torchbearer for global change, improving people’s lives, boosting productivity, and delivering world-leading products and innovative technologies. They share a commitment to innovation and growth, but in addition, these companies see the transatlantic economic relationship as a crucial element in their ambition to push the envelope of what is possible.

Alongside a cross-range of companies who have turned their transatlantic ambitions into success, this publication showcases the ground-breaking technologies, companies and people leading global change to tackle the four Grand Challenges, whether it be products that allow older generations to live independently with care and dignity, or applying Artificial Intelligence and Machine Learning to the world of cyber-security, ensuring people’s data is protected before it is threatened.

These stories are but a snapshot of the many British companies that help make the UK-U.S. trade and investment relationship one of the most successful economic relationships in the world. Their transatlantic success is not just growing the UK, it is Growing US.

Click here to learn more
HONEY CORN is a UK-based boutique, artisan, 100% natural and organic skincare range. Founder, Ayesha Ibrahim, met with the BAB trade team to discuss how BAB can assist in the company’s U.S. expansion.
Six Questions and Answers that Guide Your Way Through Your Expansion and this Guide

Congratulations! If you’re reading this it means that you’re most likely looking to learn more about how to successfully expand your businesses to the U.S. We’re sure that you have already done some research on the internet or spoken to someone in the field. Maybe you are all set, but we know that there is a good chance that you are still a little bit overwhelmed, wondering where best to start.

The good news is, making your expansion to the U.S. a success is possible, and thousands of British companies before you have found success across the Atlantic. However, getting started is not always straightforward, and it often involves processing and filtering a lot of information (at once).

There are lots of things that immediately jump to mind, such as taxes, visas, logistics, or bank accounts. The different sections in this Guide, whether it’s ‘What to Know: Practical Advice,’ ‘Where to Go: Regions,’ or ‘How We Can Help’ will offer you credible information on many of these issues.

This section, ‘Getting Started’ is meant to help you filter which information and support you may need among everything that is available. Because both the information you need and the support you can use will largely depend on what type of business you are and what exactly it is you are trying to do. Establishing a set of ‘expansion parameters’ early on will help you structure your planning and, most importantly, save you time.

Here is how we think you can get started:

1 Your Business:
   What to offer? How big is the business?
   Where are you based? What is your current market?

The answers to these questions will determine your eligibility for UK Government support (for example, certain UK Government trade support services only apply to firms with at least 500k annual turnover), what support you receive, or which UK Government local trade office is responsible for you (to find out which local trade office is responsible for you. Click here. See also the ‘UK Government’ section in ‘How We Can Help’ in this Guide). For example, if you are based in Colchester your local trade office would be the DIT East of England office in Hatfield, Hertfordshire.

Your answers may also define eligibility to regional support schemes, such as the Internationalisation Fund for businesses in England (See here) or the SME Brexit Support Fund (See here). Finally, your answers will help partners understand what kind of support you need in terms of whether you are starting from scratch or whether you can build on existing trading experience and support networks.

2 Your Product:
   Services or goods?

A crucial point. If your company produces a good, your preparation will be different than if you produce and export a service.

If you produce a good destined for export, you will need to ensure that your product meets U.S. standards, regulations, packaging and labelling requirements, among others. The latter is often a long and complicated process, and it will most often involve an in-house regulatory team and/or external specialists.

Which criteria your product will need depends on the product and your research will involve several sources, starting from the UK Government (See here) to the respective U.S. authorities (See here). For labelling or customs questions, established shipping services can be a good partner here to navigate these processes (See: ‘Logistics’ in ‘What to Know: Practical Advice’ in this Guide).

If you offer a service, you do not have to worry about customs declarations (but worth looking at regulatory requirements), however, you will need to understand how you can offer the service in the U.S., or how to charge for it and where. For example, if you provide a service to a U.S. customer directly from the UK, you should be exempt from paying U.S. taxes through the existing UK-U.S. Tax Treaty, but you may still have to fill in forms with the U.S. Internal Revenue Service (IRS). This will help your customers justify paying funds to you without having to withhold any tax (See: ‘Tax and Accountancy’ under ‘What to Know: Practical Advice’ in this Guide).

What both services and products have in common is that you will have to look into whether your product is sufficiently protected, especially when it comes to bringing your product into the U.S. (See: ‘Insurance’ under ‘What to Know: Practical Advice’ in this Guide).

3 Your Capacity:
   Do you have operational and financial capacity to expand?

This question seems rather obvious. The answer, however, is crucial in deciding how fast and broad you can start the expansion process and when you should look for additional support. For example, we know lots of smaller businesses that are starting their expansion to the U.S. because they are trying to fulfil orders from the U.S. via e-commerce (See a special section in the UK Government website for British businesses wanting to use e-commerce as a route to the U.S. (For the UK Government information on E-Commerce, See here). Some companies worry, however, about getting sufficient finance or insurance coverage to respond to the demand from overseas. In this case, you can look at speaking to bank specialised in helping companies expand, ideally with a network in the U.S. (See: ‘Finance’ section under ‘What to Know: Practical Advice’ in this Guide) or explore what the UK Government can offer through UK Export Finance (See here. See also the ‘UK Government’ section under ‘How We Can Help’ in this Guide). If you are an established company with trading experience and sufficient resources, you may go straight into establishing a presence in and an exporting channel to the U.S.

4 Your Expansion Channel:
   How would you like to bring your product to market?

The answer to this question is key as it classifies you as an ‘exporter’ and/or ‘investor’, both which will lead to the type of support you receive from different stakeholders, and impact the arrangements you will have to make.

For example, if you are an exporter to the U.S., you will also need to think about how to find local distributors and how to manage the sale of your product from abroad. The latter is among the most challenging elements we encounter, and often involves building a personal network locally, directly or through partners in the home market or in the U.S. For example, the Nebraska Government built a database listing relevant distributors in the state (Click here to access the database and learn more in the Nebraska feature under ‘Where to Go: Regions’ in this Guide.)
As mentioned before, exported goods and services are free from U.S. taxes, however it requires UK companies to be proactive to ensure that their U.S. customers are able to make payments for goods and services without having to add a 30% Withholding Tax (WHT). Learn more from our partners at CLA in their special U.S. Guide (See here, Chapter 6, pp 18-24, and see also ‘Tax and Accountancy’ under ‘What to Know: Practical Advice’ in this Guide).

If you’re planning to invest, meaning that you put capital (and people) on the ground, think of the Commercial team at the U.S. Embassy in London who can provide comprehensive (and free) information, including market studies (Click here and here to find relevant contacts on the U.S. Embassy in London website). In addition, check out the fantastic sources and information that the SelectUSA website provides (See here) (See also the “SelectUSA” section under ‘How We Can Help’ in this Guide).

Local chambers, Government offices, Chapters of the wider BAB network or Economic Development Organisations (EDOs) offer a great local support in the U.S. (See the partner contributions in the ‘Where to Go: Regions’ section and read the Special Feature from Mark Sutherland at the Missouri Partnership under the ‘Welcome’ section in this Guide) if you plan to recruit, send over staff (See: ‘Immigration section under ‘What to Know: Practical Advice’ in this Guide), or open a local office.

Speaking of which, whether to set up and incorporate a business in the U.S, is one of the most common questions we receive from growing UK businesses (see below). In short, as an exporter, you will probably not need to incorporate, unless your buyers prefer to deal with a local entity, or you need a U.S. bank account (See also the ‘Finance’ section under ‘What to Know: Practical Advice’ in this Guide).

However, if you plan to be active locally, through an office or through employing local staff (not independent agents), and if your expansion goes beyond shipping a small number of products to the U.S., it is advisable to consider creating a U.S. branch or representation. A good range of options are presented by our partner CLA in their U.S. report (See here, Chapter 4, page 12-15, see also the ‘Tax and Accountancy’ section under ‘What to Know: Practical Advice’ in this Guide).

5

Your Location:
Where do you want to expand in the U.S.?

One of the most common things one can read or hear in our space is that the U.S. is big. That comment does not help you much, but it should trigger some thinking about where you wish to sell your product and/or expand to the U.S.

In fact, not thinking about where to expand and/or sell in the U.S. is one of the most common mistakes that we hear about. Why? Because the U.S. is indeed big and U.S. states differ greatly in terms of population, culture, industries, purchasing power, and, not to forget, in the way they tax and regulate.

There are several reasons that can help you determine where to go in the U.S., such as existing networks or tax incentives. Whether you export directly, or enter the U.S. market through establishing a presence, logistical aspects, such as proximity to an airport or port, but more importantly, your target customer base, and ideally existing contacts there, may be key in deciding where to start.

6

Your Support System:
What support system do you have already in place?

The final question that we feel can help you filter your research is to establish which support system you already have in place. Existing links and memberships with relevant trade associations can often serve as a useful starting point; so can existing relationships with accountancy and legal partners, banks, and local government or economic development agencies. Based on your answers to the first five questions, you can speak to them or instruct in-house colleagues accordingly in an informed way. If you are starting from scratch, no worries, this Guide and our BAB team will happily walk you through these steps and connect you with all the relevant partners you need.

Bab and our partners wish you the best of luck on your Transatlantic journey!
WHAT TO KNOW: PRACTICAL ADVICE

Katy Simpson, founder of Chester-based cosmetics firm, Noble Isle, is one of the many great ‘Champions’ in BAB’s ‘Champions of Trade’ campaign, which features people from across the UK who stand for the success and future of the transatlantic trade and investment relationship.
When approaching ‘Finance’ as part of a transatlantic expansion, we generally start with two questions: First, does the business have the financial capacity to manage an expansion? Second, do I need a bank account? and if so, how do I open one and where?

Thinking of your own financial capacity becomes crucial as soon as the orders from abroad come in larger quantities or as soon as you get the opportunity to expand directly into the new market. As a first step, identify how much funding you need. In most cases, it is worth speaking to your trusted bank in your home market to find out what financing solutions and products they offer in terms of supporting the expansion of your production or the establishment of a new office/branch overseas. Micro businesses in particular may also want to explore what the government-backed financing options, UK Export Finance (UKEF), the UK’s export credit agency, can offer (See: the ‘UK Government’ section under ‘How We Can Help’ in this Guide).

Whether or not you need a U.S. bank account depends largely on whether you rely on U.S.-based financial or professional services. If the only reason you need a U.S. bank account is to collect payments from your U.S. customers, there are other convenient options.

While there are different options that you can choose from to open a bank account (See here for a good overview on the topic on the SelectUSA website). In our view, the best way to open a U.S. bank account as a UK company is via a bank in your home market with an international profile. Our partners from HSBC, for example, have a solid U.S. presence and regularly help UK-based companies to open a U.S. account (See HSBC’s U.S. Guide here). Learn more in the following section, kindly provided by HSBC.
UK businesses considering trade opportunities or looking to expand their presence in the U.S. can access a range of banking solutions to support their ambitions.

The strong trading and investment relationship between the UK and the U.S. has developed over more than 200 years and, with strengthening trade relations a focus in the post-Brexit world, looks set to be more important than ever. The UK is one of the largest single investors in the U.S., with UK firms accounting for more than 15% of all foreign direct investment (FDI), equating to more than $560bn. That investment supports more than 1.2 million jobs across every U.S. state. In addition, the U.S. is the UK’s largest export market – importing $60.8bn of goods and services in 2018.

Compelling Opportunities for U.S. Expansion

Despite the uncertainty of Brexit and the economic fallout of the global pandemic, the opportunities for UK businesses seeking to expand into the U.S. remain compelling. A competitive business environment, tax incentives for FDI and a skilled, flexible labour market, make the U.S. an attractive destination for UK companies looking to invest overseas.

With the terms of the UK/U.S. trade deal still being fleshed out, the desire of both countries to preserve and enhance the special relationship is clear and the potential for UK businesses to grow their trade and investment activities in the U.S. is promising.

A Broad Suite of Support

HSBC is well-placed to support UK businesses to explore those opportunities and realise their growth ambitions in the U.S.

Our presence in the U.S. stretches back 145 years and today, we have banking teams located in 14 cities across the country. That not only provides us with physical coverage, but also real-time, in-depth knowledge of the U.S. economy and its drivers. In the new virtual working structure that we’ve seen evolve in 2020, that local insight and regional presence has proved invaluable.

HSBC’s own history, mission and values sit very well with the highly-connected nature of growth through cross-border trade. And when it comes to trade finance, we have a broad range of solutions to meet the needs of businesses trading with or from the U.S. One of our strengths, which is particularly appreciated by UK businesses expanding overseas, is the full connectivity, transparency and reporting efficiency at a parent level offered through the HSBCnet platform and related solutions. It’s one of the reasons that our North American Global Liquidity and Cash Management team was awarded #1 Regional Cash Manager for corporates in North America in the 2020 Euromoney Cash Management Survey.

A Unique Service for Subsidiary Clients

For our UK-headquartered clients looking to open a subsidiary in the U.S., our International Subsidiary Banking [ISB] service is designed to ensure those clients receive an unparalleled level of support.

Corporates that open subsidiaries in the U.S. typically arrive with a set of very nuanced requirements that reflect the cross-border complexities of their business. It is our job to prove that our connections with the client in their home country, can lead to the same high standard of delivery here.

Global Presence, Local Expertise

The holistic principles behind ISB are very important. When clients walk through the door, our ISB team here is already well briefed on their business following conversations with colleagues in their home market. We have the pre-existing connection with the parent company, and when they talk to us they appreciate how we can link the global with the local.

Based in the major economic hubs and trade centres in the U.S., our ISB teams deliver comprehensive support and rapid response – with onboarding of new U.S. customers taking less than three days, regardless of company size.

“As one of the largest banking and financial services organisations in the world, we have a long history of supporting multinational companies,” says Jaron Campbell, Head of ISB for HSBC Bank USA.

“Our International Subsidiary Banking business aims to help you foster global communication and connectivity across our international customers and HSBC, empowering both subsidiaries and parent companies to grow in the U.S. and the UK. Our expertise and experience have allowed us to be where the growth is for more than 150 years, enabling multinational businesses to thrive.”

To find out more about establishing your presence operating in the U.S., contact Jaron Campbell: jaron.r.campbell@us.hsbc.com

1 https://www.uschamber.com/international/europe/us-uk-business-council/us-uk-trade-and-investment-ties
2 Ibid
Taxes will play a role in your transatlantic expansion as soon as you sell goods and services in the U.S., whether it be directly, through a branch or via a subsidiary. How your company is being taxed depends on what you sell, where you sell it, and how you sell it.

For example, let’s assume you are a UK producer of a specific good and decide to export directly to the U.S. from the UK. The first tax you will need to consider is the import tax (or customs duty). Some products are exempt due to international trade agreements, but most products will be subject to an import tax. You can calculate the exact rate by looking up the Harmonised System (HS) code for your international shipment. An easy way to do that is by using the Shipping Assistance provided by your logistics partner, such as FedEx (Click here for FedEx’s International Shipping Assistance service; Learn more in the ‘Logistics’ section in this Chapter). The minimum threshold for import tax is $800. Goods valued below that are not subject to duty.

The second tax you will have to consider are local and state taxes that will be added to the price of your product. There is no Value Added Tax (VAT) in the U.S., instead, each state sets and collects a sales tax on its own terms. It is very likely that you will have to register your business in the state where you want to sell to obtain a sales tax license, permit or certificate before making any sales. Note: This registration would apply to any U.S. state and rules and requirements may vary between states.

U.S. corporation tax only applies should you have a fixed place of business in the U.S., for example an office or branch. In this case, you will need to file a U.S. Form 1120-F (Return for Foreign Corporations) to be formally assessed for corporation tax in the U.S. There are a number of additional issues to look through, such as how and where to account for profits, use credit reliefs, and the aforementioned question of how to ensure that U.S. customers are able to make payments to direct sellers for goods and services without having to add a Withholding Tax (WHT) (See reference in the ‘Getting Started’ chapter in this Guide).

To handle the complexity of navigating the U.S. tax landscape, we recommend having a qualified accountant at hand. Speak to your accountant in your home market and see if they offer U.S. tax advice or whether they have partner branches and networks that they can refer you to. Our partner in this Guide, CliftonLarsonAllen (CLA), for example, specialises in helping UK companies expand to the U.S. Learn more about what CLA offers in the following section.
The tax system in the U.S. is a complex, ever-changing landscape and this is illustrated perfectly in the international tax arena that UK businesses looking to expand to the U.S. will find themselves. We here at CLA hope the below basic guidelines will give those of you looking to expand into the U.S. some tips and a basic guide into the tax and accounting considerations you should look at before doing so.

A Basic Roadmap

Many of us want a simple answer and solution to any of our questions or problems we encounter in life and as most of us know, the simple answer isn’t always available as I’m sure this Guide will illustrate. However, that doesn’t stop any of us from still asking, requesting, and sometimes expecting there to be that basic solution. The most common and basic requests we get from our community is what are the things we must consider as we start our expansion to the U.S. Despite such a request being an almost impossibility to do generically, I hope the below outlines what matters need to be considered from a tax and accounting perspective, as the rest of this Guide outlines other important commercial aspects of operating in the U.S. will do so.

Business Structure

So, on the premise you’ve managed to answer most of the above questions suitably, how you anticipate trading with the U.S. will be a key factor in determining how to establish your presence. Businesses establishing a sales team may have presence in numerous states due to sales personnel throughout the U.S.; an exporter may have a strategic centralized place of business through which the distributions of goods are funneled and only have presence in one state. With an e-commerce-based model you may want to trade into the U.S. remotely via the UK, with a few customer service locations near key clients or even completely remote. Dependent on your own business model and what answers are important to you may give rise to the need to consider a variety of legal forms to operate through; corporations, general partnerships, limited partnerships, limited liability companies (LLCs), or even a U.S. branch.

Unlike the UK, the U.S. has no federal company law, and the rules regarding the formation, operation, and dissolution of business entities are generally defined by state law rather than federal law, hence the prevalence of utilizing Delaware as “the” state of formation for overseas investment in to the U.S.

Discussing these considerations with accountants, lawyers and professional advisors is essential to ensure the appropriate choice is made for you and your business.

Basics of U.S. Corporate Tax

How a company is taxed in the U.S. will depend on the specific entity type and the way the company is accessing the U.S. market.

Most businesses in the UK are structured as a Limited company, particularly those looking to expand to the U.S. And most of these UK companies set up in the U.S. via a U.S. corporate entity, owned by the UK Limited company as its subsidiary.

The most common type of corporation in the U.S. is a C-Corporation ("Inc."), not an LLC. An LLC in the U.S. is comparable to an LLP in the UK, as the default classification of an LLC is a pass-through entity, as opposed to an opaque entity. However, a unique characteristic of a U.S. LLC is the potential to elect to treat the entity as a corporation for U.S. tax purposes. A benefit of utilizing a corporate entity in the U.S. is to alleviate potential filings of the UK company’s accounts with the IRS.

The Federal corporate tax rate is currently a flat 21% versus the current UK rate of 19%. However, with the burden of the COVID-19 stimulus plans, the UK is increasing their corporate tax rate to 25% in 2023, and the Biden administration is looking at increasing the U.S. corporate tax rate to 28%. Additionally, as each state can assess their own corporate tax, the combined Federal and State tax can be as high as 33%. A company’s exposure to state corporate tax is ordinarily governed by having a physical presence within a state. The physical presence test can take many forms dependent on the state but ordinarily having employees, leasing or owning property or assets (including inventory/stock) will give rise to nexus.

Sales Tax (NOT VAT)

Unlike the UK, the U.S. does not have a Value Added Tax, but instead has a sales and use tax. Sales tax is a direct output tax, for which a seller is obligated to charge and the end consumer ultimately suffers the cost. Sales tax is governed by each specific state and municipality as opposed to the Federal government so applicability, regulations and rates for sales tax varies between each state within the U.S.

Wayfair and Remote Selling

In 2018, a supreme court case colloquially known as “Wayfair” changed the landscape for remote sellers in the U.S. and in doing so indirectly impacted remote sellers of goods into the U.S. from overseas as well.

Historically a physical nexus was the impetus for sales tax obligations, but with the overturn of this case, a company can be subject to sales tax implications without a physical presence in the U.S.

Since Wayfair, economic nexus standards now have been introduced by most states in the U.S. Thus, remote sales into a state above a certain threshold can create economic nexus for sales tax purposes. Most states, but not all, are using a bright line test of greater than $100,000 of sales or 200 transactions into the state as thresholds.

There are many considerations to review to determine if sales tax is applicable to your company therefore professional guidance is encouraged to ensure full compliance under the sales tax regime.

Accounting systems to track the U.S. activity and revenue per state are imperative both for sales tax and corporate income tax purposes. Setting up the appropriate U.S. system and chart of accounts from day 1 will alleviate frustration and missed compliance obligations in the future. Furthermore, having visibility
of the U.S. data will be key to assist management with making strategic business decisions even before the decision to come to the U.S. is made.

**Funding and Repatriation of Funds**

A new venture will require funding from its UK parent entity. The most common methods of such funding are via debt or equity or a combination of the two. The primary considerations to determine what method is best for your business from a tax perspective is to consider capital is permanent and cannot be easily repatriated, whereas debt can be readily transferred between the entities when no longer needed. What is right for your business will depend on many factors that can be worked through with your bank partners and professional advisors.

A further consider for reparation of funds is the prevalence of U.S. withholding tax dependent on the type of payment made. Settlement of debt has no withholding obligations; however, several items potentially do such as interest, dividends, and royalties. These withholding obligations can be reduced or mitigated under the terms of the Double Taxation Treaty between the UK and U.S. but does not mitigate any compliance requirements that may still exist.

**Transfer Pricing**

As there is likely to be the flow of funds and services between the U.S. and UK entities, transfer pricing principles need to be addressed. Transfer pricing regulations govern how related entities set internal prices for the transfers of goods, intangible assets, services, and loans in both domestic and international contexts. The regulations are designed to prevent tax avoidance among related entities and place a controlled party on par with an uncontrolled taxpayer by requiring an arm’s-length standard. The arm’s-length standard generally is met if the results of a controlled transaction are consistent with results that would have been realized if uncontrolled taxpayers had engaged in a similar transaction under similar circumstances.

For transactions between the UK and U.S. this is likely to be a new and therefore important aspect to be addressed as there is no transfer pricing report exemption available in the U.S. that applies to small and medium sized enterprises in the way it does in the UK. Therefore, it is best practice to have documentation in place to support the transfer pricing policy by the first tax return filing.

**Accounting Software**

Finally, a somewhat basic yet often overlooked issue is the review of your current accounting software. It is imperative to ensure that your accounting software is either compatible for reporting your U.S. operations already or a license can be purchased for a separate entity to be recorded.

Furthermore, ensuring that software and chart of accounts is set up appropriately from day one so that it is U.S. compliant is extremely important to ensure that you minimize any exposure to the U.S. tax system.

We hope that the above has provided a brief yet impactful insight into what issues you should be considering on your expansion into the U.S. and in doing so helps you make that exciting next step in to your businesses successful expansion overseas.
When thinking of insurance, we think particularly of four areas: Transit, Product Liability, Intellectual Property and Non-Payment.

For all exporters and investors who bring a product in the U.S., you may want to consider Marine insurance that covers the value of your product should something happen to it during transit. It is worth checking whether it is cheaper finding coverage yourself or whether your haulier has a good option to offer (See: the ‘Logistics’ section under ‘What to Know: Practical Advice’ in this Guide). To note: carriers do not cover loss or damage caused by natural disasters.

Whether it be a service or good, it is crucial that you think about product liability in the event that your product causes injury or damage to a third party. As the following feature, kindly provided by our colleagues from Travelers, will show, the U.S. has a reputation for being a litigious society; so it is important you are protected. It is worth checking with your domestic provider whether your coverage already covers your product abroad; in our experience, however, it is likely that additions will have to be made to ensure full coverage.

The same is true for your Intellectual Property (IP). Whether it be Copyright, trademarks, trade secrets, or patents, companies who expand abroad should make sure their IP is protected in their home market and then see what is necessary to ensure that their product is equally protected in the U.S. The U.S. Government has published a useful toolkit for smaller businesses coming from the UK (See here) that we use as reference which serves as a good starting point. (See also here for a chapter on IP on the SelectUSA website).

Finally, as you think about fulfilling an order, think about what options you have should the buyer not pay. One of the options you have is getting insurance that covers the risk of non-payment (credit insurance). You should find good options for coverage through a trusted insurance provider as well UK Export Finance who have insurance against non-payment as part of their offering (Learn more on the UK Finance website here).
Arranging Cover for Your U.S. Operations
As more and more companies seek a global footprint, a large number of UK companies are starting to export products to or establish operations in the U.S.

However, gaining a global footprint brings complexity. Whether companies have operated in the U.S. for decades or are making their first foray into the U.S. market, they must ensure that they comply with evolving insurance and tax regulations, while protecting their balance sheets from their additional U.S. exposures.

Many companies assume that the practices they are familiar with in the UK are the same the world over, but that is not the case, so companies need to understand the nuances of the U.S. market and how to cover their operations effectively.

A Litigious Society
The U.S. has a reputation for being a litigious society. There are three key differences to the UK legal environment that highlight the uncertainty of trading in the U.S.:

- In the UK, civil disputes are heard by a judge. In the U.S., civil cases are heard by juries. Judges are legal professionals who are generally keen to see consistency in rulings, while juries are less predictable and more emotive.
- There is no requirement for an unsuccessful plaintiff to reimburse the defendant’s legal costs. This encourages litigation and class actions, which creates a financial burden for corporations that may have to defend spurious claims.
- Punitive damages can be added as a penalty, on top of ‘actual’ damages. In cases where a defendant knowingly caused harm, they are often far higher than the actual damages awarded.

The Geographic Influence
The U.S. is made up of 50 states but 51 insurance jurisdictions, each with different rules, regulations and exposures.

Each state’s demographics and political leanings can influence the level of payouts to claimants. New York and California, for instance, are known for awarding high levels of compensation.

Claimants often capitalise on the differences between states by ‘forum shopping’ – i.e. trying to have their case heard in the state most likely to give them a favourable judgment. The claimant may be eligible to bring a case in one of several jurisdictions – for example, because an injury happened in one state, but the company is headquartered in another.

Significant Natural Catastrophe Exposures
The U.S. is one of the leading countries worldwide in terms of the number of natural disasters that it experiences. Of the top 10 insured losses in 2019, seven took place in the U.S.

In addition to experiencing almost every type of natural disaster, weather varies considerably across the country, so a company with operations across the U.S. needs to understand its unique natural disaster exposures in every location.

Top Tips:
- Make sure you understand your exposures across the U.S. and remember that duties to customers are often more onerous than in the UK.
- Be aware of all local insurance and tax rules and comply with them.
- Be mindful of the litigious environment and high payouts in the U.S.
- Bear natural catastrophe exposures in mind when you are choosing where to locate your operations.
- Make sure that you have the right insurance cover in place and that your limits are high enough.
- Do not assume that a UK policy can be extended to cover the U.S.
- Be aware of the differences in the types of cover available in the U.S. – such as workers’ compensation as opposed to employer’s liability.
- Partner with brokers and insurers that understand the U.S. market and have claims people on the ground, preferably in every state.

Travelers
www.travelers.co.uk/exposuresus
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The UK has many great products that are liked by American customers. For customers to enjoy those products, however, you will have to consider how to get the product to the U.S. in a cost-effective and compliant way. For services, the question is rather how to deliver them and be paid for them. For goods, however, whether it be a medical device, cosmetics, or stone plates, preparing and managing your logistics is key.

In the majority of cases (especially when shipping in bulk to a retailer or distributor), to ship your product internationally you will need to have an accurate description of your good, which includes a Harmonized Systems (HS) Code, an internationally accepted product classification system. This code will help you define estimated duties and taxes, as well as required customs documentation. In order to find your HS code, in our view, you are best served by using the International Shipping Assistance programmes offered by leading Shipping Providers, such as FedEx or UPS.

You may avoid paying duties when shipping your product to the U.S. if the value of your shipment does not exceed the De Minimis value of $800 (Click here to learn more about the De Minimis threshold on the U.S. Government website). For example, if you are a British company and receive orders from Etsy or Amazon for individual products valued less than $800, you may be able to ship directly, without further documentation.

One element to check though in any case, especially if you sell into retail and wider distribution, is to make sure your product is protected and compliant with local regulations, such as labelling requirements. This part of your expansion journey can become quite time-consuming and costly, especially if your product sits in a highly regulated industry, such as cosmetics or food. In-house specialists, advisors in Government and specialised law firms should be a good starting point to embrace this crucial part to your expansion journey. To note: Some goods (and services) may require for you to obtain a license to export because the import to the U.S. is restricted or prohibited (Click here for relevant information from the UK Government).

To learn more about the role logistics providers can support your expansion journey, check out the following section, kindly provided by our partners FedEx.
Going state-side: Taking Innovation International
FedEx Express highlights the benefits to enhanced connections

It doesn’t take an economics expert to understand the benefits that small and medium-sized UK businesses could gain from accessing the world’s largest economy in the U.S., particularly given the effects of Covid-19. In fact, 86% of UK businesses exporting goods to the U.S. are SMEs, according to official statistics¹. This sentiment of growth among SMEs is further echoed in a FedEx customer sentiment report² which shows that almost a third of SMEs have identified opportunities to expand to new markets. One major line of innovation at FedEx is embracing sensor-based logistics and even more intelligent package tracking where, through data networks, we can monitor the location and conditions of packages at any time during transit or delivery. This technology enables our team members to monitor deliveries in real time, ensuring that everything from e-commerce purchases, technology, retail, and even perishable items can be tracked to enable smarter, safer, real-time decisions.

The adoption of new technologies and the ambition of exporters are both clear responses to increasing demands from what many perceive as an ‘I want it now’ instant economy. Modern consumers understand that data moves nearly instantly across digital networks and, in some cases, expect that tangible goods are able to move through physical networks with similar speed, relatively speaking. The task for logistics companies like FedEx is to help ensure our operations are agile and flexible so we can meet these demands quickly, successfully, and sustainably.

At FedEx, we welcome the challenge to help move goods faster, further, and more efficiently. And, like many of our small business customers, we have positioned ourselves to thrive in almost any business climate based on our technology- and innovation-driven mindset. One major line of innovation at FedEx is embracing sensor-based logistics and even more intelligent package tracking where, through data networks, we can monitor the location and conditions of packages at any time during transit or delivery. This technology enables our team members to monitor deliveries in real time, ensuring that everything from e-commerce purchases, technology, retail, and even perishable items can be tracked to enable smarter, safer, real-time decisions.

We have also been exploring more efficient and innovative approaches to last mile deliveries. For instance, we have developed and are testing Roxo, the FedEx SameDay Bot, an autonomous delivery device designed to help make residential deliveries to customers quicker and more efficient. Roxo and other exciting, innovative initiatives demonstrate how digital transformation is disrupting established ways of doing things and creating new and more advanced capabilities.

If you’re interested in unlocking new opportunities for your business, then connect with FedEx. Count on the world’s largest cargo airline to import, export and grow your business globally with fast transit times, extensive worldwide coverage and parcel shipping expertise.

² https://www.fedex.com/content/dam/fedex/eu-europe/campaigns/h1-2020/FNO_Sentiment_Report_EN.pdf
With the expansion of your products and/or services to the U.S. market will eventually come the need to bring people to the U.S., short, or long-term, whether it be for business meetings, to take part in trade shows, or to establish the overseas business.

The good news, under its Visa Waiver Program, the U.S. permits citizens of the UK (and 38 further countries) to travel to the U.S. for business for stays up to 90 days without a visa. Before you use ESTA for business, however, check what falls under the definition of a ‘business trip’ and what does not. For example, most regular business activities, such as meeting a client, attending a trade show, conducting business negotiations, delivering a product, or offering advisory or repairs services to a client are permitted.

A service delivered to a client for which the client pays in the U.S., or entering the U.S. in order to commence employment with a U.S. employer at a later date, even on a temporary basis, are not (Click here to find more information on the Visa Waiver Program).

Should you not be able to travel using the Visa Waiver Program, you will have to get a non-immigrant visa or an immigrant visa that allows for you to be in the U.S. legally for business purposes. What kind of visa you will need depends, for example, on the position within the firm, whether it is an intercorporate transfer, what kind of activities you want to pursue, or the duration of stay. When beginning the process, visit the U.S. Embassy website (See here) for general information and consider engaging an accredited visa or immigration specialist, such as our partners from Gibney, Anthony & Flaherty LLP, that can help you navigate the different visa routes, processes, and changes in immigration law.

A final note: Do not leave immigration until the last minute in your expansion planning. Immigration processes take time and patience. Learn more in the following section, kindly provided by Gibney, Anthony & Flaherty LLP.
Immigration

For UK foreign businesses looking to establish or grow their presence in the United States, U.S. visa considerations require careful planning well in advance of travel, since processing times can be lengthy (often several months). The threshold issue when transferring employees is whether to pursue a non-immigrant visa, immigrant visa or both. Non-immigrants come to the U.S. temporarily to facilitate activities in accordance with the terms of a non-immigrant visa for work or study. Immigrants enter the U.S. under an immigrant visa and reside in the U.S. indefinitely in Lawful Permanent Resident status (i.e., a “green card”). Below is a summary of the common nonimmigrant and immigrant visa types and their requirements.

Common Nonimmigrant Visa Categories

ESTA/Visa Waiver: Business visitors from certain countries, including the UK, may apply for admission to the U.S. without a visa for up to ninety (90) days under the programme. Certain restrictions apply, including a prohibition against changing or extending visa status once in the U.S. Visa Waiver is available to employees coming to the U.S. temporarily to conduct business on behalf of their foreign employer. “Productive work” is not authorised.

L-1 Intracompany Transfer Visa: L-1 visas are available to intracompany transferees. The company must be doing business in the U.S. and at least one other country. The employee must have worked abroad for the UK company for one full year in the last three years in an executive, managerial or specialised knowledge capacity and must be transferred to a U.S. branch, parent, subsidiary or affiliate of the U.S. employer for three years for an executive, managerial or essential skills positions.

E Treaty Visa: E Treaty visas may be submitted on behalf of Treaty Traders (E-1) or Treaty Investors (E-2) – qualified U.S. companies that are at least 50% owned by nationals of the treaty country (e.g., the UK). Employees must be nationals of the same treaty country (e.g., the UK), coming to the U.S. to fill executive, managerial or essential skills positions. E Treaty visas may be issued for a period of up to five years for a UK company. The initial admission period is limited to two years, with possible extensions in two-year increments.

H-1B Visas: H-1B visas are available to employees coming to the U.S. to be employed in a “specialty occupation.” The U.S. position generally requires a bachelor’s or higher degree (or its equivalent in employment experience) as the minimum entry level and the visa holder must also possess a bachelor’s degree in a related field. The visa is initially valid for up to three years, but extensions are available for an additional three years. Only 85,000 H-1B visas are available annually and are typically allocated by lottery in March each year.

O-1 Visa: The O-1 visa is for individuals with extraordinary ability in the sciences, arts, education, business or athletics or a demonstrated record of extraordinary achievement in the motion picture or television industry and has been recognised nationally or internationally for those achievements. An individual must demonstrate extraordinary ability by sustained national or international acclaim and must be coming temporarily to the U.S. to continue work in that area.

J-1 Exchange Visa: J-1 Exchange visas are for participants in an exchange programme sponsored by an organization or institution designated by the U.S. Department of State. J-1 visas are commonly used by corporate organizations for training foreign personnel for up to eighteen months, or for entry-level internships up to 12 months.

Business Checklist – Key Steps Before You Apply

For any new business looking to sponsor an employee for a temporary U.S. visa, the following requirements must be in place before you begin the visa application process: (1) Corporate entity formation; (2) a corporate bank account for your entity; (3) a leased corporate office space; and (4) a business plan.

Employment-based Immigrant Visas (Green Cards)

EB1 – Priority Workers is for key managers and executives employed outside the U.S. by a branch, parent, subsidiary or affiliate of the U.S. employer for one full year in the three years preceding entry, as well as aliens of “extraordinary ability” in the sciences, arts or business and outstanding professors and researchers.

EB2 – Advanced Degree Holders and National Interest Waiver is for professionals with (1) a master’s degree, or (2) a Bachelor’s degree followed by five years of progressive work experience.

EB3 – Professionals and Skilled Workers is for professionals with bachelor’s degrees, skilled workers filling positions requiring at least two years of experience and unskilled worker positions requiring less than two years of experience.

EB5 – Investors requires an investment of substantial capital ($900,000 or $1.8 million, circumstances depending) in a new commercial enterprise that directly creates at least ten fulltime jobs for U.S. workers within two years. The investor must be actively engaged in the management of the enterprise, unless investing via a qualified regional center.
Best Practices

With the current pandemic and a new Administration, U.S. immigration policies and travel guidelines are rapidly changing. To determine the best visa type that aligns with your business needs, and to be compliant with the most up-to-date requirements, it is best to consult with a qualified immigration attorney.

About Gibney

Gibney’s Emerging Business Group advises companies on all legal issues when doing business in the U.S.

Services

- Corporate
- Emerging Business
- Employee Benefits
- Employment
- Immigration
- Intellectual Property
- Litigation
- Private Client
- Real Estate
- Tax

For over 70 years, Gibney has served both emerging businesses and multinational companies across the globe. As trusted partners, we make the complex simple, empowering our clients to make informed decisions.

With offices in New York and San Francisco, associated offices in London, Geneva and Singapore, and a strong network of local counsel, Gibney is well-positioned to help our clients achieve their legal and business goals.
WHERE TO GO:

REGIONS

BAC is the British manufacturer behind the world's first road-legal, single-seater supercars: the iconic BAC Mono and new-generation BAC Mono R. The USA is BAC’s primary market for supercars, with over 60% of the cars it builds finding homes in the States through its U.S. distributors located in New York, Dallas, and Detroit. BAC were recognised in BAB’s 2021 TAG Tracker as a UK SME growing their business in the U.S.

Honey Corn is a UK-based boutique, artisan, 100% natural and organic skincare range. Founder, Ayesha Ibrahim, met with the BAB trade team to discuss how BAB can assist in the company’s U.S. expansion.
South Carolina

South Carolina is continuing to build a global reputation for being a state that is just right for business and just right for economic development. Thanks to its world-class business environment, skilled workforce, solid transportation infrastructure and close proximity to manufacturing firms in diverse industries, the Palmetto State has succeeded in attracting substantial capital investment from around the world to its borders. Strategically located between North Carolina and Georgia in the southeastern United States, and situated halfway between New York City and Miami, South Carolina offers unparalleled value to companies seeking the ideal business location.

A Business-friendly Climate
South Carolina offers a business-friendly approach toward taxation and regulation and rewards investment and growth with comprehensive incentives, including tax credits for creating new jobs or establishing corporate headquarters.

It provides an advantageous climate where business can prosper with a fast-permitting process; no state property tax, local income tax or inventory tax; no sales tax on manufacturing machinery, industrial power or materials for finished products; no wholesale tax; no unitary tax on worldwide profits and a favourable corporate income tax structure.

Low Cost of Doing Business
South Carolina’s businesses thrive thanks to lower operating and capital costs. Business-friendly regulations and smart investments in energy infrastructure give South Carolina the region’s most affordable power costs. Industrial power costs in the state average only 5.7 cents per kilowatt hour, one of the lowest in the Southeast.

Top-notch Transportation Infrastructure
South Carolina’s central U.S. East Coast location, coupled with an integrated transportation system of highways, airports, seaports and railways, ensures companies can easily reach every one of their destinations, efficiently sending and receiving shipments around the world. Served by five interstate highways, the eighth-largest container port in the U.S. — with numerous worldwide shipping connections and the capability to support post-Panamax vessels, two Class One rail carriers and three major airports, South Carolina offers manufacturers numerous means of reaching customers and suppliers around the globe.

Workforce and Training Programme
As a right-to-work state with the second-lowest unionization rate in the country, South Carolina businesses can rely on a stable, efficient workforce at competitive wage rates and free work stoppages. Higher education opportunities are convenient and include three internationally recognised university research institutions. Additionally, the South Carolina Technical College System is comprised of 16 community-based technical colleges throughout the state and is home to the award-winning readySC™ programme offering customised workforce training programmes for eligible companies.

Global Business Development
Internationally owned companies employ 7% of the workforce in South Carolina. Since 2011, South Carolina has seen $18.8 billion in investment and the creation of more than 48,000 new jobs by international companies.

In Good Company
South Carolina’s business sectors such as Aerospace, Automotive, Biotechnology/Pharmaceuticals, Distribution, Advanced Materials and Forestry and Wood Products have long found that SC provides the perfect complement to their strategic business plans. Some of the world’s biggest companies, including BMW, Boeing, Bosch, Bridgestone/Firestone, Daimler, General Electric, Google, Michelin, Volvo Cars and Samsung are taking advantage of the outstanding workforce, quality of life and access to government that South Carolina offers.

Recognised as a Top Business Location
The Palmetto State ranked No. 1 in the nation for attracting jobs through foreign direct investment on a per capita basis in 2019, which was the last time IBM has conducted their full rankings since COVID-19, extending S.C.'s streak of top three finishes since 2011.

For more information, contact:
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State of South Carolina Europe Office
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Kentucky

Kentucky is known for horse racing, bourbon and Colonel Sanders. However, the state’s central location and leadership are attracting global businesses interested in success.

Team Kentucky is leveraging the state’s strengths in agritech, advanced manufacturing, logistics and tech to become a top-choice U.S. location for international investment. Tremendous progress is visible across the state.

Over 500 internationally owned companies operate facilities in Kentucky. This includes over 220 European firms, 25 of which are UK owned. Among some of the most well-known of Kentucky’s British investors are Diageo, BAE Systems, The Hut Group, and Meggitt.

Kentucky and the United Kingdom also share a common bond through trade. The UK is Kentucky’s third-largest trading partner representing a bilateral trading volume of over $2.3 billion, helping the state achieve a record $33 billion in exports in 2019.

Kentucky’s business advantages include some of the lowest costs of doing business in the United States. For example, industrial electricity costs are the lowest in the eastern U.S. and housing costs 20% below the national average.

A revolutionary workforce training system has been put into place that includes new and improved training facilities, and programs based on best practice European models. Kentucky also offers customised training incentives and assistance with talent recruitment.

Why Choose Kentucky?

- **Central U.S. Location** – Within 1,000 km of 65% of the U.S. population. In addition, a vast network of interstates, rail and river access guarantee just-in-time shipping.
- **Shipping Opportunities** – Three global air shipping hubs – DHL, UPS and Amazon Air can get products to market virtually anywhere overnight.
- **Growth Incentives** – Inducements that will help lower the overall cost of doing business, thereby ensuring profitability more quickly.
- **Low Business Costs** – Industrial electricity among the lowest in the U.S. and labour costs approximately 20% below the national average.

Kentucky is known for its manufacturing strength, with over 4,500 firms dedicated to manufacturing world-class products. This includes a wide variety of manufacturing sectors:

- **Aerospace**
  - 80 facilities, 19,000 employees
- **Plastics and Rubber**
  - 200 facilities, 29,000 employees
- **Primary Metal**
  - 200 facilities, 25,000 employees
- **Chemical**
  - 210 facilities, 15,000 employees

Kentucky has also recently become a major AgriTech hub, hosting major greenhouse projects and initiating a unique transatlantic collaboration agreement meant to attract more European agricultural technology to the state.

**How We Can Help**

Kentucky’s European office is located in Hamburg, Germany, and provides UK companies a variety of free and confidential services designed to ensure a soft landing in the U.S. market. These include:

- Site evaluation services
- Detailed community data
- Connections to resources and expertise
- Incentive and training inducements
- Workforce services
- Assistance obtaining required permits and licenses

Please contact our European Office to learn more about how we can help you be successful in the U.S. market:

**Kentucky European Representative Office**

Joshua Seeberg
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Illinois

Commonly known as the “Land of Lincoln”, and located in the centre of the United States, Illinois offers unparalleled access to North American markets.

10 Reasons Why Foreign Companies have Chosen Illinois:

- Strategically positioned for access to markets and customers
- Paralleled infrastructure and global connectivity
- Highly educated and productive workforce
- World renowned universities
- An economic powerhouse
- International center for American and European global companies
- Warehousing and distribution hub of the United States
- Diverse selection of industrial land, buildings, and research and development parks
- Competitive business growth incentives for foreign investors
- A great place live and work

Located between the Great Lakes and the Mississippi River, Illinois is North America’s crossroad for commerce as it serves as hubs for rail, truck, and air transportation. Connecting Illinois to the world is Chicago’s O’Hare International Airport, the busiest airport in the United States. It offers over 1,400 daily departures, with non-stop service to more than 200 global destinations, including four daily flights to the United Kingdom. The interconnectedness of Illinois is unsurpassed within the region and has attracted investments from Amazon and UPS who have significantly expanded their air cargo operations at the Rockford International Airport, the world’s fastest growing cargo airport located near the northern state line.

Businesses across the state have access to a well-trained workforce – nearly half of its six million workers are professionals or skilled technicians. Illinois’ University of Chicago and Northwestern University are global education rankings, and the University of Illinois is graduating the most new engineers in the United States that are sought after by the world’s leading companies of all industries.

Illinois ranks the 5th largest state with a GDP of $865.3 billion (2018). The economy is diverse and strong in manufacturing and services. Key industries include Advanced Technologies, Plastics, Chemicals, Biopharma, Agriculture/Food Processing, Computers and Electronics, and Transportation Equipment. Strong service sectors include Financial Services, Fintech, Warehousing, and Distribution.

The 37 Fortune 500 companies headquartered in Illinois reflect the strength and prestige of Illinois’ economy with companies such as Archer Daniels Midland (ADM), Abbott, AbbVie, Baxter, Caterpillar Sarah Lee, John Deere & Co, Baxter, Illinois Tool Works, Kraft, McDonald’s, and Navistar all calling the Land of Lincoln their home.

Illinois is the number one destination in the Midwest, and third in the nation, for foreign direct investment. Over 2,000 foreign companies can be found in Illinois along with 80 foreign consulate, and 40 international/ethnic Chambers of Commerce. Foreign owned firms make significant contributions to the local economy by employing more than 300,000 Illinois residents.

This vibrant international business community includes 219 UK companies, employing 57,768 residents, in 919 distinct locations. The UK is the number one foreign investor in Illinois with significant corporate presence from household names as: BP, Dyson, and Tate and Lyle. More recently, Illinois has seen more and more British tech companies choose Chicago to call home for their first U.S. operation. British business growth follows a trend of West Coast tech firms making Chicago, the state’s commercial, financial, and technology centre, a top expansion target. Chicago’s high concentration of 73,127 tech workers is attracting the expansions of technology companies to the Midwest’s technology epicentre, according to a 2019 CBRE report.

A thriving British presence can be found in Illinois. The British School of Chicago is considered among the top schools in the city and the British Consulate and the British-American Business Council for the Midwest are available to support local British owned firms.

Contact the Illinois European Office to learn more about expanding your business in Illinois.

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Indiana

Known as the Crossroads of America, and Ranked No. 1 in the Midwest and 5th in the U.S. for business, No. 3 for infrastructure, and the 10th most affordable state in the nation, Indiana is a global destination for business, and the world is taking notice, with approximately 1,050 international businesses established in Indiana, supporting 203,000 jobs in the state.

Indiana offers companies a strong competitive advantage when it comes to reaching North American and world markets. As a global logistics hub, Indiana is a national leader in pass-through interstates, home to the second-largest FedEx air hub worldwide, third in total freight railroads and has three international ports including 400 miles of navigable waterways.

There is a tech transformation in the Midwest with an impressive portfolio of global tech companies like Infosys, Genesys and Salesforce, just to name a few, setting up shop in Indiana. In 2019 alone, Indiana’s tech ecosystem witnessed a 260% increase in venture capital and other funding investments from the year before, totaling nearly $360 million.

As the only U.S. location to have auto assembly plants from Honda, Subaru and Toyota inside a single state, Indiana boasts the second-largest automotive industry in the nation and leads the nation in manufacturing job growth. UK-based packaging company, DS Smith, recently established its first U.S. manufacturing facility, taking advantage of the nation’s most concentrated manufacturing workforce.

Another major industry in Indiana is the Life Sciences sector, with the state ranking 2nd in the nation for worldwide exports. As home to more than 1,750 life sciences companies, Indiana is a hotspot for life sciences talent with companies, like UK-based RB, employing more than 56,000 people in the state.

With 15 million acres of farmland, Indiana’s agriculture industry is on a roll as a leading producer of corn, soybeans, hogs, poultry, popcorn and tomato products. The fast-growing Agbiosciences industry – where food, agriculture, science and technology converge – contributes more than $16 billion to the state’s economy and includes innovators like Elian, Inari, Solinftech and Corteva Agriscience just to name a few. As the home of top research universities and global giants in the aerospace industry like Rolls-Royce, GE Aviation and Saab, aerospace companies in Indiana are making breakthroughs in advanced materials and components that are opening up new possibilities for what we can build and where we can go in the 21st century.

With state leaders cultivating a culture of innovation and creativity, the state is attracting – and keeping – a diverse and talented workforce, Indiana’s greatest asset. Building on its economic strength and momentum, the state is on an upward trajectory toward growth and prosperity.

Indiana invites British companies to join the more than 80 other UK-based companies in our state. The UK is Indiana’s second-largest European investor and third-largest globally. Together, these companies, including RB, Rolls-Royce, British Petroleum, BAE Systems, Tate & Lyle and DS Smith, support more than 12,400 jobs across the state.

And Indiana is more than just a destination for business. In the heart of the Midwest, Indiana boasts beautiful state parks, flourishing culinary scenes, thriving cultural institutions, vibrant communities and so much more. Indianapolis, the state’s capital, is home to the best airport in North America, with 53 direct flights, making travel for business and leisure easy.

By nearly any measure, Indiana is one of the top places in the world to do business. Companies large and small come here for our fiscally predictable business climate, but stay for our Midwestern work ethic and vibrant communities.

- #1 in the Midwest and #5 Nationally (Chief Executive Best & Worst States 2021)
- #3 Infrastructure (CNBC 2021)
- #1 in the Midwest for Entrepreneur Friendliness (SBE Council 2019)
- #10 Most Affordable State (US News 2021)
- #9 Cost of Doing Business (CNBC 2021)
- #5 Business Regulatory Environment (Forbes 2019)

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Ohio

Ohio. Find Opportunity Here.
Ohio, an innovative state with the 21st largest economy in the world, is rich with resources, technology, education, hardworking people and welcoming communities, all of which position international investors for success. In fact, 587 UK establishments employ more than 37,000 people in Ohio, which represents 14.1% of the state’s total foreign direct investment. Close to the population and industry centers of Chicago, New York, Detroit and Toronto, Ohio is at the epicenter of business.

Recently, the London Stock Exchange Group’s (LSEG) ELITE business programme chose to establish its Americas headquarters in Cleveland, Ohio, following the successful launch of ELITE in the state. The Cleveland headquarters will provide midmarket companies across North and South America access to world-class partnerships, making Ohio an ideal location to live, work, invest and achieve your version of the American Dream.

A Dynamic U.S. State With Global Access
Ohio offers a powerful combination of economics, resources and people, which support companies in every industry and set companies up for long-term success. Ohio is a premier location for global investment because it has:

- A strong business climate conducive to long-term business success. With a $2.7 billion budget reserve, Ohio has the lowest tax burden of any Midwestern state. Among other benefits, Ohio does not tax corporate profits, inventory, tangible personal property, R&D investments or products sold to customers outside Ohio.

- An integrated transportation infrastructure that’s among the best in the U.S. Connected highways, railways, ports and airports, enable companies in Ohio to reach customers and suppliers quickly and cost-effectively, while also making it easy to leverage next-generation logistics capabilities.

- A skilled workforce of 5.7 million that drives company success. Ohio has more than 200 higher education institutions, as well as dozens of trade schools, technical centers, and job training and certification programmes that provide a consistent pipeline of skilled workers.

- A thriving research and innovation network consisting of collaborative public and private organisations, business supporters, and accessible academic and clinical resources. This network helps companies pursue new ideas, improve processes and further their industry leadership.

Ohio’s Drive to Be Business Friendly
Since 2011, Ohio has gained tremendous momentum and is now recognised as a leading state for business by several U.S. publications. In fact, Ohio made it into the USA’s Top 10 in several annual state business rankings. Respected organisations Ernst & Young, PricewaterhouseCoopers, KPMG and Deloitte all say Ohio offers one of the most business-friendly tax climates in the nation. This strong business climate supports long-term stability, predictability and a lower cost of operations. The state also has a low cost of living, ranked No. 2 in affordability in U.S. News Opportunity Rankings.

Ohio will continue to become even more business-friendly. The state’s Common Sense Initiative reviews regulations that negatively impact business and amends or rescinds them. Additionally, Ohio’s accelerated environmental permitting process takes 180 days or less, and pro-innovation legislation continues to keep companies ahead of the curve.

The most valuable asset to helping you make the most out of what Ohio offers is the state’s private economic development corporation, JobsOhio. JobsOhio is a business-focused, one-of-a-kind organisation dedicated to you.

JobsOhio: A Long-Term Partner in Business
JobsOhio and its extensive statewide network of public and private partners offer complimentary support tailored to fast-track your launch. As your company grows, leveraging the following services and incentives can help achieve your evolving business objectives:

- JobsOhio Economic Development Grant: Promotes business expansion and job creation by providing funding for eligible projects in the state of Ohio.

- JobsOhio Growth Fund: Provides capital for expansion projects to companies that have limited access to funding from conventional, private sources of financing.

- JobsOhio Research and Development Center Grant: Facilitates the creation of corporate R&D centers in Ohio to support the development and commercialisation of emerging technologies and products.

- JobsOhio Workforce Grant: Offers funding to companies for employee development and training programmes.

- Ohio Job Creation Tax Credits: State refundable tax credits can be applied toward a company’s Ohio Commercial Tax liability.

- Talent Services: Assists companies with finding a skilled, trained workforce through talent attraction, sourcing and pre-screening, as well as through customised training programmes.

- SiteOhio: A best-in-class site selection programme that provides information about available properties with due diligence performed and that are immediately ready for development.

- Detailed Market Research Services: Includes market research including demographic information, workforce information and customised data.

- Specialised Assistance: Provides industry-focused help with navigating the myriad considerations needed for growth specific to international business and customised support from both JobsOhio and its partners.

The businesses and people who make Ohio their home have a very bright future and are excited about the promise of growth and continued success. Visit www.JobsOhio.com to learn more.

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Missouri

Missouri is at the center of America and leads in global industries such as Agri-tech, Financial Services, and Advanced Manufacturing. Since 2019, the state has jumped from 23rd most attractive U.S. business climate to 12th, due in part to Missouri's corporate tax rate dropping to 4 percent, the second lowest rate in the U.S.

And it’s one of the most economically diverse states in the U.S., with a AAA bond rating for more than 50 years. Beyond Agri-tech, Financial Services, and Advanced Manufacturing (including building the Boeing F/A-18, F-15, and 776,000 vans and trucks each year), Missouri is a global leader in geospatial analysis, health data solutions, energy storage development, and FinTech innovation, to name just a few.

“Today, we are doing much more to attract the interest of growing companies,” Subash Alias, CEO of Missouri Partnership, said. “Many businesses have not been aware of Missouri historically, but when they realise just how many global companies are headquartered here, and the infrastructure that is already in place, they quickly gain interest.”

Those global headquarters include iconic companies such as Anheuser-Busch, Bass Pro Shops, Centene, Cerner, EaglePicher, Edward Jones, Emerson, Enterprise, H&R Block, Nestle Purina PetCare, Rabo Agrifinance, RGA, Stifel, and Wells Fargo Advisors. Many others have their North American or U.S. headquarters in the state, such as AB Mauri, Bayer Crop Science, Bunge North America, Caparo Group, Hartmann, KWS and Mallinckrodt. Other major corporations have extensive operations in Missouri, including Boeing, Boehringer Ingelheim, Bunzl, General Motors, GKN Aerospace, GSK, Ford, Nucor, Square, Unlever and WPP.

The infrastructure that exists in Missouri is one of the many reasons these companies are successful. Located in the center of North America, every U.S. Class 1 railroad comes to Missouri, allowing easy movement of goods and raw materials throughout North America. Add unrestricted access to the Gulf of Mexico via the Mississippi with the northernmost ice-free ports and no locks and dams, highways in every direction, two international airports and a number of foreign trade zones throughout the state, and you can see why Missouri is an attractive investment destination and one of the top locations to launch a U.S. presence.

Missouri has created new programmes to ensure companies’ talent pipelines are full. Every state has the challenge of filling the talent needs of their companies, and Missouri is taking huge steps forward to be the best in the Midwest for talent development and attraction. The new Missouri One Start programme is making the state a top contender in workforce development, leveraging a coordinated statewide network of colleges and training centers to design and deliver customised pre-employment screening, employment marketing and job-specific training. Combined with other programmes, such as Fast Track and the A+ programme that offers free community college across the state, along with work-training programmes for released offenders and internationally ranked universities, Missouri is meeting the talent supply demands of innovative companies across the state. And the state is working to increase its already robust apprenticeship programmes, using UK apprenticeship programmes as a model. Currently Missouri is ranked second in the U.S. for completed apprenticeships, surpassed only by California.

For British companies considering their U.S. expansion or market entry, the Show-Me State of Missouri certainly has a lot to show off.

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Texas

Welcome to Texas: Where Foreign Investment Generates Prosperity
As the 10th largest economy in the world and home to more than 50 Fortune 500 companies, Texas combines a business-friendly climate, highly skilled workforce, access to global markets, first-class infrastructure, predictable regulations, and overall economic strength to provide a place where businesses can flourish.

With the second largest civilian workforce in the United States – 13 million industrious people – and a strategic location in the centre of the country, Texas serves as a major logistical hub for easy access to markets across North America. With 11 deep-water ports, 28 border crossings with Mexico, and the most extensive freight rail system in the country, Texas gives companies the ability to quickly transport their products across the state, continent and world.

Texas also offers one of the lowest tax burdens in the country, with no corporate income tax and no individual income tax, in addition to one of the most competitive incentives programs in the nation. A globally connected economic powerhouse, Texas remains wide open for business – and welcoming to international companies of all sizes and industries.

Why Dallas: Top Ranked Business Climate and Workforce
Low taxes, a low cost of doing business, and a business-friendly environment that sets us apart - those are just a few of the reasons that 18 Fortune 500 companies, 12 of Forbes top private companies, and nearly 40 among the Fortune 1000 call the Dallas region home.

Our people make the difference. Texas is home to 12 major four-year universities in the region and seven community college districts. That, combined with a population that is growing by one person every four minutes, and you have a motivated, highly skilled, and highly educated workforce.

Our accessibility also plays a key role to our success. Due to Dallas Fort Worth (DFW)'s central location and excellent transportation infrastructure, it is easy to do business locally, nationally, and globally. DFW International Airport features easy, non-stop flights to all major U.S. cities and direct routes to multiple gateway points in Europe, Australia, South America, Asia, and the Middle East. And being in the virtual centre of the country, we are fast becoming one of the top logistics and distribution centres in the world.

City of Cedar Hill, Texas: A City Within a Park
Located at the highest elevation of Dallas County just 20 minutes from the city centre, Cedar Hill is situated in one of the fastest-growing metropolitan areas of the United States, replete with tremendous potential and opportunity.

Culturally, economically and geographically, Cedar Hill’s appeal is broad and palpable. Its prime location within the metro area is a key strength, as well as its easy access to major thoroughfares, the DFW International Airport, and International Inland Port of Dallas. It provides businesses with a competitive advantage with regards to logistics, as well as a number of transit options for locals and visitors.

With its low cost of doing business, ample and equipped workforce, low-risk location, and attractive quality of life, Cedar Hill is experiencing an influx of both startups and established companies. Locating to the city could yield handsome dividends for young companies looking to expand to the United States and for multinationals pursuing long-term global growth.

Cedar Hill provides a fresh, natural approach to development and welcomes any UK companies looking for a place to call home.

City of Cedar Hill, Texas Facts:
- 20 minutes from Downtown Dallas
- U.S. 67/Rail-Served Business Park
- Pro-Business Community with a workforce of over 1 million within a 30-minute drive time
- Low taxes, low cost of doing business, quality education, close to 4 million square feet of retail, and Class A office space
- To facilitate and energise Foreign Direct Investment, Cedar Hill offers competitive economic development incentives

Cedar Hill, TX Economic Development
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Nebraska

Nebraska is known internationally for producing some of the world’s finest beef, the highest quality agricultural commodities, and durable machinery. From smart pivot irrigation systems to medical diagnostics technology, our vast range of products can be found in nearly every corner of the globe. Located in America’s Great Plains region, Nebraska’s central location has helped the state grow into a manufacturing and distribution hub. Though agriculture is our largest industry, Nebraska’s economy is diverse and growing. For example, three out of 10 of the United States’ largest architecture and engineering firms are headquartered here. Berkshire Hathaway, a conglomerate employing nearly 400,000 people, is based in Omaha. Biosciences and value-added agriculture are also booming in what’s known as the Cornhusker State.

We are proud of the advantages of conducting business in Nebraska. Our state consistently ranks among the best in the country for regulatory environment, most recently being named #2 in the nation by Forbes (2019). This state believes cutting red tape is key to furthering economic growth and prosperity. This year, U.S. News and World Report ranked Nebraska the #6 best state in the nation overall, with a 9th place ranking for education and 6th place ranking for infrastructure. Nebraska’s 100% public power system is one of the most reliable in the nation while maintaining rates below the national average. 32% of the state’s energy comes from renewable sources, while 56% of energy is carbon-free.

Governor Pete Ricketts, a business executive with decades of experience, places customer service at the core of Nebraska’s pro-business stance. Government officials here are accessible and listen to businesses. After consulting with stakeholders in the state, Nebraska modernised its incentives structure to streamline the investment process for companies.

Nebraska is already home to hundreds of internationally owned companies. Japanese giant Kawasaki placed its first U.S. manufacturing operation in Lincoln – Nebraska’s capital city – in 1974. Kawasaki selected Nebraska due to the state’s central location, low cost of living and utility rates, and business-friendly regulatory environment. That operation still employs thousands today, producing vehicles, components and railcars for the nation’s largest subway systems. International companies employ more than 32,000 Nebraskans today across diverse industries. UK businesses employ around 5,000 Nebraskans, with notable examples including GlaxoSmithKline and AON.

Nebraska also enjoys a healthy trade relationship with the United Kingdom. Our exports to the UK have increased 42% since 2017. Nebraska companies in the United Kingdom employ over 1,000 in sports management software, engineering and infrastructure.

Insurance and financial services are a major part of Nebraska’s economy. TD Ameritrade, one of the nation’s first online brokerages, is headquartered in Omaha, the state’s most populous city. Nebraska’s 118 domestic insurers rank first nationally in total capital and surplus, and represent $814 billion in total assets. Nebraska is ranked third in the nation for oversight responsibility. The state’s pro-insurance regulatory environment serves as the foundation for attracting giants like AFLAC, Met Life and Pacific Life. Nebraska’s insurance and financial services ecosystem is open for UK businesses.

Workforce training initiatives are central to Nebraska’s support of in-state businesses. These initiatives include State grants for promoting industry in educational settings; support for internship programs; and coordination with European-modeled apprenticeship programs. Public and private universities graduate over 19,000 students per year in Nebraska, while community and state colleges graduate 9,000+ students every year. STEM degrees have grown 38% in the state since 2006. Students of these institutions are ready to join the workforce and contribute to the workforce.

Families also find a high quality of life in Nebraska. Here, the median home price is 49% below the national average. U.S. News and World Report
ranked the state #11 in the country for affordability. Nebraska boasts world-class hunting and fishing, one of America’s top-five zoos, multiple nationally ranked golf courses and 80,000 miles of rivers. Omaha hosts the national College World Series baseball tournament and the U.S. Olympic Trials for Swimming. And Lincoln is home to the University of Nebraska-Lincoln and the famous Nebraska Cornhuskers college football team.

The Nebraska Department of Economic Development is excited to introduce UK companies to our state. Come and grow with us.

Why Nebraska:
- **Central Location**
  Nebraska’s central location is a driving factor in the success of its businesses. Nebraska hosts two Class-I railways, BNSF and Union Pacific, allowing for consistent, timely shipments of goods. Its ease of access to the interstate highway system also makes Nebraska a distribution hub, attracting numerous U.S. trucking companies to headquarter here.

- **Modernised Incentives Legislation**
  Nebraska recently passed new incentives legislation, known as the ImagiNE Nebraska Act. The ImagiNE Nebraska Act is a comprehensive economic development incentives package that provides tax credits to businesses based on the size, number of employees and location of their investment within Nebraska. Incentives are written into the tax code and do not require state discretionary funding.

- **Low Business Costs**
  The cost of doing business in Nebraska is one of the lowest in the nation. In 2019, Forbes ranked Nebraska the fifth-best U.S. state for cost of business. Public utilities and energy sources play a key role in Nebraska’s low costs, of which 32% come from renewable sources and 56% is carbon-free.

- **Regulatory Environment Great for Insurance Industry**
  Nebraska is renowned for its business-friendly regulatory environment. Forbes ranked Nebraska as the United States’ second-best regulatory environment in 2019. This environment is particularly conducive to the insurance industry. Major insurance corporations such as Aflac, Pacific Life and Met Life have large operations in Nebraska due to this advantageous regulatory environment.

- **Free Trade Zones**
  Nebraska houses free trade zones in both of its two largest cities – Lincoln (#59) and Omaha (#11). These free trade zones are strategically located in Nebraska’s most populous areas to reach the largest markets.

- **Biosciences R&D Investment**
  Omaha, Nebraska’s largest metropolitan area, is in the top five of U.S. cities for R&D investment per capita. Agricultural feedstock and industrial biosciences research is a top priority for Nebraska, consistently leading Omaha to be within the top 10 for research investment of these areas.

- **Foreign Direct Investment**
  FDI is an integral part of Nebraska’s economy. From 2016 to 2018, Nebraska had the most investment projects per capita out all U.S. states. Over 32,000 jobs in Nebraska are employed by international businesses. Nebraska is particularly well suited for UK companies in:
  - **Insurance and Financial Services**
  - **Medical Technology & Pharmaceuticals**
  - **Advanced Manufacturing**
  - **Biosciences**

Nebraska’s Department of Economic Development is located in Lincoln. Our European office is located in Harsewinkel, Germany. We stand ready as a one-stop-shop to assist your business with free and confidential services to ensure a smooth market entry process into the U.S.

How the Nebraska Department of Economic Development can help:
- **Site selection and evaluation services**
- **Incentives**
- **Workforce services**
- **Permit and registration assistance**
- **Connections to regulators and state multipliers**

Please contact Cobus Block, Director of International and Business Recruitment, to explore your options in Nebraska.
HOW WE CAN HELP
UK Government Department for International Trade (DIT)

The Department for International Trade (DIT) helps UK-based companies succeed in the U.S. market by providing them with the tools and resources they need to be competitive.

How We Can Help

Our teams of trade advisors across the United States and Canada work to promote transatlantic trade and investment, cultivating relationships and opportunities with local businesses and connecting them with well-matched UK companies.

To take advantage of the full range of DIT services, UK companies should first connect with a UK-based International Trade Adviser (ITA). You can find your local office here. Your ITA will work with you to determine appropriate next steps and connect you to the right resources.

Depending where a company is on its export journey, the ITA may make an introduction to other UK-based resources (such as Export Academies), to the DIT team in the USA or Canada, or to our private sector delivery partner, OCO Global.

Companies that meet the eligibility requirements may access the Enhanced International Support Service (EISS) via their ITA. EISS for North America is delivered by OCO Global on DIT’s behalf. It is designed to provide on-the-ground expertise to help businesses better understand the issues involved in selling into key international markets. It also offers the opportunity to connect with third-party in-market service providers where the business needs more detailed or specialist support, leveraging the expertise available in the private sector.

This third-party chargeable support may include:
- Legal, tax and accounting
- PR and marketing
- Events
- Country and sector advice
- Local market research
- Support during overseas visits
- Identification of possible business partners
- Preparation for exhibitions and events

Helping Businesses Sell Overseas

Great.gov.uk has tailored support and advice for businesses on how to start exporting or increase the amount of goods and services they sell overseas.

Connecting Overseas Buyers with UK Businesses

Our find a supplier service allows international buyers to connect with UK businesses. UK buyers looking to be listed on this service can sign up to the find a buyer service. We link international businesses with the right UK partners and suppliers through virtual and in-person events, including meet-the-buyer, networking receptions and product launches.

Opportunities for UK Businesses in North America

DIT has export market Guides to help companies identify opportunities and prepare to do business overseas. Please review our Guide for the USA to see detailed information. DIT also provides free international export sales leads from its worldwide network. Search global opportunities by sector and overseas market at the Export Opportunities page.

Export Finance

The UK government’s credit agency, UK Export Finance (UKEF) helps companies in the UK to:
- Win export contracts by providing attractive financing terms to their buyers
- Fulfil orders by supporting working capital loans
- Get paid by insuring against buyer default
- Protect their investments in overseas markets

ResearchUSA@mobile.trade.gov.uk
Department for International Trade,
British Consulate-General,
845 Third Avenue New York, NY 10022
UK Government
UK Export Finance (UKEF)

Our mission is to ensure that no viable UK export fails for lack of finance or insurance from the private sector, while operating at no net cost to the taxpayer. Established in 1919 as the world’s first export credit agency, UKEF helps exporters access finance and insurance when there is a lack of private sector risk appetite or capacity.

How We Can Help

UKEF helps UK companies:
- Win export contracts by providing attractive financing terms to their buyers
- Fulfil orders by supporting working capital and trade finance facilities
- Get paid by insuring against buyer default

UKEF can support UK businesses of all sizes that are involved in exporting. We can provide support for goods, services and intangibles such as intellectual property.

Working capital to help you export: through our Export Working Capital Scheme we can provide a partial guarantee to a UK exporter’s bank in support of working capital facilities linked to a specific export contract, helping free up cash flow for the exporter to fulfil orders. For businesses looking to scale up their exports, the General Export Facility can provide a guarantee to the exporter’s bank in support of trade finance facilities, unlocking working capital to help grow your business’s exports without need of a specific contract.

Manage payment risks: the Export Insurance Policy insures businesses against the risk of not being paid for export contracts, or of not being able to recover the costs of performing the contract because of certain events. We can provide cover even when the private market is not able to offer insurance.

Learn more about our products.

UKEF also helps exporters win contracts by providing attractive financing to overseas buyers with finance, loans and insurance to make their projects happen, with the proviso that they commit to procuring from the UK supply chain.

Export Finance Managers are regional representatives of UKEF. They are local points of contact for exporters and businesses with export potential. An Export Finance Manager can help your business get a better understanding of your export finance requirements. Find an Export Finance Manager: https://www.gov.uk/government/publications/find-an-export-finance-manager

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How We Can Help

Housed within the U.S. Department of Commerce, the SelectUSA program has facilitated over $84 billion in client-confirmed new investment into the United States and has supported nearly 106,000 U.S. jobs since its inception. SelectUSA provides the expertise, tools and platform to advance the United States as the world’s top business destination.

**Unique Value**
SelectUSA brings all the resources of the U.S. government to attract qualified business investors and support EDOs as they compete for business investment. The SelectUSA team has a global reach that provides critical business intelligence and strategy development.

**Key Services and Activities**

**Investment Services**
SelectUSA is often the initial point of contact for a global company seeking information or assistance with investing in the United States. The team works one-on-one with companies and EDOs to help navigate federal rules and regulations, facilitate business connections, identify resources, and deliver research-based actionable information and analysis as well as strategic counseling services.

The annual SelectUSA Investment Summit – the nation’s premier investment event – showcases business investment opportunities throughout the United States. The Investment Summit attracts serious investors; since 2017, the Investment Summit has directly affected more than $48.4 billion in new investment projects supporting more than 45,000 U.S. jobs.

In a typical year, investment attraction revolves around in-person events, including the annual Investment Summit. Due to the COVID-19 pandemic, most of these annual events were postponed until 2021. When the Investment Summit was postponed, SelectUSA successfully deployed over 40 virtual events and engagements across the U.S. and the world, with a cumulative audience of over 5,500 participating clients in 2020.

This year, the 2021 Investment Summit was held virtually for the first time from June 7-11, 2021 and continued to play a vital role in attracting and facilitating business investment and job creation by raising awareness about the wide range of investment opportunities in the United States. For more information, go to: www.SelectUSASummit.us

**Data Analysis**
Recognising the need to deepen understanding of foreign direct investment in a domestic and global landscape, SelectUSA brings best-in-class research and analytical expertise to the conversation through innovative research, measuring of investment impact, and publishing publicly accessible data tools.

**Interagency Engagement**
As Chair of the Interagency Investment Working Group (IIWG), SelectUSA coordinates activities among more than 20 federal agencies to promote business investment and respond to issues that impact investment decisions. The program works with IIWG partners to seek solutions to business and EDO questions and address concerns relating to a wide range of federal regulatory issues, helping these organisations navigate a system that might be unfamiliar to them.

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How We Can Help

BritishAmerican Business is the leading transatlantic trade organisation, representing 400 member companies from the UK, U.S. and elsewhere, all of whom do business in and between the UK and the U.S. BAB is a pro-trade, pro-business body and is the official affiliate of the U.S. Chamber of Commerce in the UK (as the AmCham in the UK) and of the British Chambers of Commerce in the U.S. We convene our members for professional and personal networking. We advocate for pro-business policies and regulations. And we promote trade and investment between the U.S. and the UK.

Members of BritishAmerican Business enjoy a whole range of benefits, ranging from business insights, policy engagements, and trade and investment promotion platforms, as well as access to a team excited about your growth story, and well-connected with relevant stakeholders who can help you on your company’s journey.

Key activities in our trade promotion portfolio include, in addition to our ‘Finding Your Way’ Trade and Investment Guides, BAB’s popular ‘Accelerate’ series in the UK and the U.S., an Annual Trade Expo for British companies seeking to invest in the U.S. market, our individual trade clinic advice sessions, offered through our own BAB trade team, and the Transatlantic Growth (TAG) Tracker that tracks and champions investments made by American and British forms across the Atlantic.

Get in touch with our team to learn more about membership, to get free trade advice and sign up for our monthly trade and investment updates (Click here). Learn more about BAB at www.babinc.org

Get in touch with our trade teams:

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A BAB Accelerate Session in New York (2019)

BritishAmerican Business (BAB)

Whether you need to need individual trade advice and guidance on how to make your transatlantic expansion work, want to connect with peers, future clients, partners from government, useful services providers, or colleagues in different U.S. States or UK Regions; or want your organisation’s voice heard on relevant policy matters – BritishAmerican Business (BAB) is here to help.

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A BAB Accelerate Session in New York (2019)
How We Can Help

BABN Chapters often serve as the ideal starting point for companies keen to expand across the Atlantic or those who have just arrived. Chapters are local hubs for connections, trade and policy engagements as well as valuable networking platforms with key stakeholders. BABN Chapters are deeply rooted in relevant stakeholder communities with relationships to U.S. and UK government, Economic Development Organisations (EDOs), local Chambers of Commerce, Universities and more.

Membership of local BABN Chapters includes benefits such as access to local and relevant transatlantic communities, business insights and marketing platforms, events, celebrations and networking, as well as policy and trade insights.

Every year, one of the Chapters of the BAB Network hosts a Transatlantic Conference, a unique opportunity to meet and network with businesses, government leaders, and leaders of the network.

The BAB Network is led by Tamra Eker, Managing Director at BritishAmerican Business, as President; Mandy Hague, Head of Operational Service Delivery at Greater Birmingham Chamber of Commerce, as Vice President; Tansy Jefferies, Principal at RSM US LLC, as Treasurer; and Stuart Bagshaw, Chief Executive and Managing Member at British American Business LEAP, LLP, as Chairman. The Secretariat is being administered by Kathleen Clabby.

BritishAmerican Business Network (BABN)

BAB is proudly part of, and serves the BAB Network, the umbrella network of 22 independent chapters and over 2,000 members based in major business centres throughout North America and the United Kingdom, spanning the UK and North America, all committed to transatlantic trade and investment.

The 2019 Annual Conference, Hosted by the Greater Birmingham Transatlantic Chamber of Commerce

You can find contact details of all chapters on the next two pages. Learn more about the BAB Network at www.babc.org

For further information, please contact:

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BAB Network Chapters

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Executive Directors of Chapters of the BABN Network meet in Chicago for their Annual Meeting (2017)
The BAB London team at member WeWork's newest London location The Hewett.
Photos by Gabriel Popa
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