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**MARKET FOCUS**

Singapore and the UK are leading investors in each others' economies. For the fourth straight year, the UK is the largest overseas investor in Singapore.

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UK-generated profits amounted to 30 percent of CSE Global's total last year --- bearing testament to the extensive business opportunities available there.

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**Directing Trade into United Kingdom**

The United Kingdom (UK), a unitary state consisting of England, Scotland, Northern Ireland and Wales with a population of 59 million is currently the 12th largest export market for Singapore after other Asia Pacific countries and the United States. In 2007, Singapore exports to the UK exceeded S\$9.2 billion (£4.1 billion).

Singapore is also the top exporter to UK within South-east Asia. Main imports from Singapore include organic chemicals; office machines; clothing and accessories; professional, scientific and control instruments; and medicinal and pharmaceutical products.

Singapore's foreign direct investment in the UK amounted to £2.5 billion in 2005. Around two-thirds of all Singaporean investment into the European Union (EU) goes to the UK, making the UK the most heavily invested country within the EU by Singapore.

**UPS in the UK**

UPS operates daily flights from Singapore to its European air hub in Cologne, Germany, which connects directly to the UK and to other countries in the European Union.

**Value Added Tax**

Value Added Tax (VAT) is applied for shipments to the UK at a standard rate of 17.5 percent. VAT is calculated based on the value of goods, freight and any duty charges which have been levied.

**Trade Requirements**

Because of UK's EU membership, some products may have additional import restrictions. Singapore companies looking to export to the UK should take note of the following:

- The European community has an anti-dumping import duty on certain footwear with leather originating from or manufactured in China and Vietnam. Providing detailed information about the shoes is mandatory for the exporter. An example would be to include what kind of leather was used and who (children, women, men, etc.) will be the target wearers.
- UK Customs may require an import license for textile shipments from certain countries, especially China, depending on the harmonised tariff code. The importer must obtain the import license from the Dept for Business Enterprise and Regulatory Reform (DBEER). The requirement of an import license is dependent on the country of origin of the goods not the country of export. An export license from the shipper is also required.
- When exporting software to the UK, the invoice must list the value of the blank media separately from the value of the data or software.
- The invoice for machinery parts must include a description of the part, the machine for which the part will be used, and a list of the part's components. If parts are sent for ships or aircraft in transit, the invoice should indicate "goods in transit".

Need further information? UPS can advise you on any restrictions or special requirements for shipping to the United Kingdom.

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