

Minister Mitchell O'Connor launches InterTradelreland's Brexit Advisory Service



A dedicated InterTradelreland advice service aimed at helping SMEs navigate the challenges of Brexit was unveiled today by Mary Mitchell O'Connor, Minister for Jobs, Enterprise and Innovation.

Businesses will be able to access a raft of supports from the Brexit Advisory Service, including Brexit Readiness Vouchers, which they can use to fund bespoke advice up the value of one thousand Euro; free Brexit briefing events; information on currency hedging and a 'Five Minute Masterclass', helping companies get Brexit-savvy.

InterTradelreland has developed a comprehensive database of all goods traded cross-border on the island of Ireland, covering thousands of individual product categories, and information on what the possible tariffs could be on these products if certain customs duties were to be introduced.

Recent research conducted by InterTradelreland revealed 98 per cent of companies have no plan in place to deal with the consequences of Brexit, with 91 per cent of cross-border traders having no experience of dealing with tariffs. Over half of businesses engaged in cross-border sales said they were concerned about currency exchange rate fluctuations.

Minister Mitchell O'Connor, who was joined by InterTradelreland Chief Executive Officer (CEO) Thomas Hunter McGowan at the launch of the initiative at the cross-border business body's headquarters in Newry, said: "I understand the uncertainty that our SMEs, and in particular those who have benefited from cross-border trade, have in relation to the potential impacts of Brexit. I am committed to supporting Irish businesses in this period of heightened uncertainty and welcome the launch of this dedicated support service by InterTradelreland."

InterTradelreland has hosted five Brexit briefing events across the island since November 2016, supporting around 300 businesses with tailored advice.

Thomas Hunter McGowan, InterTradelreland CEO, said: "Our initial tranche of events has demonstrated the huge appetite which exists among SMEs for help preparing for Brexit. The Brexit Advisory Service has been specifically tailored to the needs of SMEs and the supports we have developed are based on the feedback we have gleaned from companies at events across the country.

"While there are current uncertainties, it's important that businesses are aware of how much they can do now to realise their growth ambitions as Ireland's new trading relationships with the UK emerges. Vitally, we are encouraging companies to continue pursuing an export growth strategy. Businesses that export, including those that trade across the border, are three times more likely to be growing."

For further information please visit www.intertradeireland.com/brexit, email brexit@intertradeireland.com or call 028 3083 4100 (048 from Ireland).