



BEXA

NEWSLETTER

October 2009

British Exporters Association
(est. 1940)
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2009 Annual Luncheon at Mansion House

TO SUPPORT, REPRESENT AND PROMOTE THE INTERESTS OF THE UK EXPORTING COMMUNITY

Chairman's word

This autumn we are likely to see the launch of ECGD's new Letter of Credit Guarantee scheme (to assist where banks do not have adequate capacity for confirmation of LCs). We hope that it will be successful; however we are concerned that the take-up will be limited since most trade is on open account (e.g. 30 day invoice terms).

At BEXA we would like to see better short-term support from the government; but not a mirror of BIS (previously BERR)'s domestic credit insurance top-up scheme. This had limited appeal because it was dependent upon credit limits being halved whereas most were cancelled with little discussion or warning. Exporters need support to be able to compete with other major European exporting nations whose governments are making use of new EU rules on "temporarily non-marketable risks" allowing their Export Credit Agencies to provide short term covers.

We would also like BIS to provide bond issue support to encourage banks to issue bonds on behalf of UK businesses in support of export bids and contracts. This could be achieved through an extension of BIS' Working Capital Scheme where most likely the £20bn allocation hasn't been used up.

Susan Ross



BEXA Annual Luncheon on 12 October 2009

Geoffrey Clifton-Brown MP, Shadow Minister for International Trade & Development, will be the chief guest at the BEXA Annual Luncheon on October 12th in the Mansion House. Mr Clifton-Brown, who is a surveyor by training, has been a shadow minister since David Cameron took over the leadership of the Conservative party and has been an MP since 1992. Our host, **The Lord Mayor, Ian Luder**, is a tax specialist and is with Grant Thornton.

This year's **BEXA guide to Financing Exports** will be launched at the luncheon, as will the **BEXA 2008-09 Annual Review**, which reflects a very active Association year.



Conferences

GTR Exporta is organising its West Africa Trade & Export Finance Conference on 19 November, 2009 at the Churchill - Hyatt Regency Hotel in London. IIR is holding its 20th Annual Global Convention Insuring Export Credit & Political Risk - 23 & 24 February 2010. The All-Party Parliamentary Export Group is holding an all-day meeting in Parliament on 1 February 2010, at which Susan Ross will be speaking.

Trade Finance

A recent survey conducted by the Washington-based Bankers Association for Finance and Trade suggests that the cost of trade finance has dropped 11% between Q4 2008 and Q2 2009. see <http://www.baft.org/jsp>

Trade Figures

UK exports for the year ended 30/6/09 amounted to £232bn, a decrease of 1.4%. Interestingly Welsh exports rose 8.4% over that period and Scottish ones by 3.9%. The trade in goods in 2008 showed a record deficit of £93bn, whilst services showed a surplus of £55bn.

BEXA member, **Airbus UK**, employs 10,000 people at its two wing sites, Broughton and Filton, and its 2000 suppliers employ over 100,000 across the UK. The wings business contributes £1.5bn net to the UK trade balance.

LC Guarantee Scheme

The Government's Response to ECGD's Public Consultation on a proposed LC Guarantee Scheme was published on 7 August 2009 and advised that the LGCS would go ahead. BEXA's submission appears in Annex B, pages 82-88

Last but not Least

1. **www.bexa.co.uk** Our new website is up-and-running: "just looking at it—a good site" GTR's Rupert Sayer. We are sure you will agree!
2. Congratulations to BEXA member, **Ince & Co**, for being nominated for the second year as Shipping and Maritime Law Firm of the Year 2009 by Who's Who Legal
3. Institute of Export AGM will be held at The Middle East Association, Bury St, London at 12.00 noon on 22 October 2009
4. For the first time since before 1990, ECGD decided in July to make available a limited amount of cover for Iraq.
5. DMA and SBAC merged on 1 October 2009 to form ADS—Aerospace, Defence & Security. The chairman is Ian Godden and the CEO Rees Ward.

APPLICATION FOR MEMBERSHIP

We wish to become members of **The British Exporters Association**

1. Name of Company: _____
2. Address: _____

- Tel.: _____ FAX: _____

e-mail address (of representative named below) _____

3. Year of Establishment: _____

4. **ACCOUNTS: Last available audited accounts to be submitted**

5. Description of Export Business (eg: Service provided; main markets; products)

Please attach a company annual report or promotional leaflet if available.

Is your company: an 'Export House' ____; a Manufacturer ____; a bank: ____;
if other please specify _____

6. Information circulars: are you interested in receiving email circulars on ECGD? ____

7. Reference: *The Association may approach your bank for a status report.
Please complete the Bank Authorisation Slip at the foot of this form.*

8. Size of Company* *Please specify:* Sole Trader: ____
1 - 25 employees: ____; Over 25 employees: ____

*Council reserves the right to call for an audited statement of the number of employees engaged in export

9. Signed by Representative _____ (Name in Capitals) _____

Position in Company: _____ Date: _____

Annual Subscription 2009

a) Sole Trader: £120 + VAT; b) 1 - 25 employees: £235 + VAT; c) Over 25 employees: £780 + VAT

Please return to: The Director, British Exporters Association, Broadway House, Tothill Street,
London SW1H 9NQ

----- PLEASE COMPLETE do not detach -----

BANK AUTHORISATION SLIP

Note: Banks require authorisation before issuing status reports. To this end, please complete the following slip:

To: The Manager, (Bank's Name & Address): _____

From: Company Name & Address _____

We have applied for membership of the **British Exporters Association**, Broadway House, Tothill Street, London SW1H 9NQ and, in this connection, hereby authorise you to provide the Association with a status report. Please debit our account with any costs incurred.

Signed: _____ (Name in Capitals: _____)