



re:build Britain

UK Freeports: What happens now?

The locations of the UK's eight new Freeports have been announced with the promise of simpler planning, favourable customs tariffs and duties, and tax breaks to encourage growth and investment.

What should you do now?

Freeport
Operators

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Businesses
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Where are the Freeports?

- 1 East Midlands Airport
- 2 Felixstowe and Harwich
- 3 Humber Region
- 4 Liverpool City Region
- 5 Plymouth
- 6 Solent
- 7 Teesside
- 8 Thames

What should you do now?

Announcement of the successful bids marked the beginning of a process, not the end. Bidders are now required to develop their Outline Business Case and implementation plans by the end of summer 2021 (deadline could change).

Freeport bidders

What should you do now?

Formulate your outline business case, including the use of seed capital.



Most of the Customs sites already have Authorised Economic Operator status. There will be a new simplified authorisation process for those that don't.

Agree structure and establish governance body with clarity on liabilities. Very important!

Once the bid is successful, financial incentives will become available.

Meanwhile, the Government will be researching the proposed tax sites to check they all fit the criteria.

Businesses within Free Zones

What should you do now?



Freeports won't automatically benefit every business, so work out where you stand.

Explore the opportunities available to your business in line with being on a tax site. These could include Stamp Duty relief, enhanced capital allowance, business rates relief, and much more.

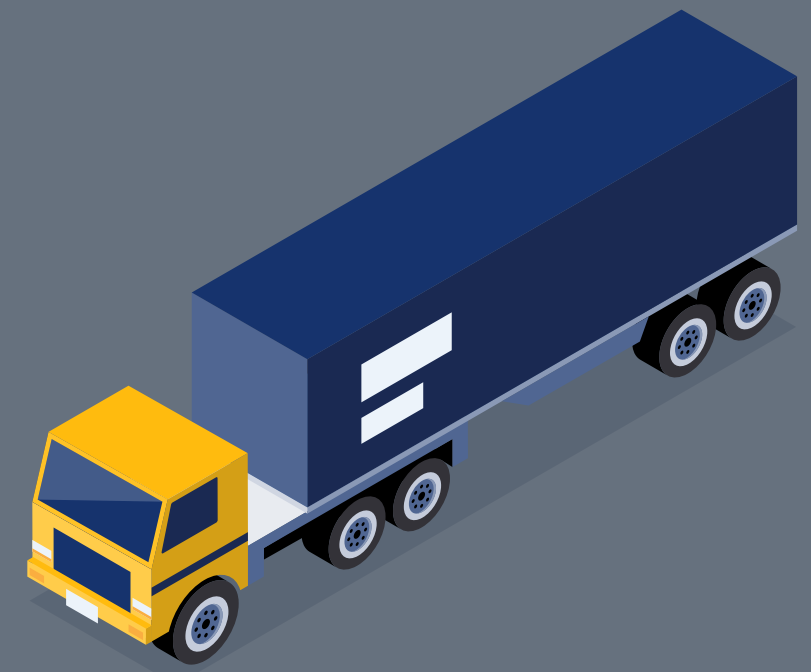
Consider your plans: you could build more, invest in more machinery, recruit more... be creative, the opportunities are huge!

Engage and collaborate with those around you from businesses, trade bodies, local authorities and academic institutions to understand how the area can benefit from a focus on certain industries.

Businesses outside Free Zones

What should you do now?

No need to feel left out! There are still opportunities for all businesses in the region.



Get help! An advisor can guide and support the process of applying for authorisation on processes best suited to your business that will bring the biggest benefits and help you maintain competitive advantage.

Seek clarity on the application process: what needs to be in place to cater for being outside customs/tax sites.

Understand requirements for guarantees.

In support of Freeports Checklist

There needs to be huge investment in infrastructure and regeneration. Such as:



Better transport and infrastructure



More homes built near free zones



More shops and other amenities



New industries spawned



Improved regional collaboration

Our Freeport specialists are here to help

No matter how 'Freeport-ready' you are, our legal team can help to guide you through the process and achieve your commercial objectives.

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