

## **Simplify the Jargon - HM Revenue & Customs**

### **Compliance Management Consultancy Solutions**

Today's competitive market place and with BREXIT looming placing further demands on UK Importers and Exporters. We at FSC Oceans are able to provide a full range of Customs compliance services, ranging from commodity code re classification through to IPR, OPR and CFSP support.



#### **What is IP or IPR?**

You can use Inward Processing (IP) or otherwise known as Inward Processing Relief (IPR) to get relief from Customs Duty and import VAT on goods that are imported from outside the EU to be processed, and then exported outside the EU or released for free circulation in the EU.

#### **What is OPR?**

Outward Processing Relief (OPR) allows EU traders to temporarily export goods from the EU for processing or repair in a third (non-EU) country and then claim full or partial duty relief when the goods are re-imported.

#### **What is CFSP?**

Customs Freight Simplified Procedure (CFSP) which is HMRC pre approved Import procedure designed to replace the existing customs clearance declaration process.

There are many procedures and regimes that could be considered for UK importers and exporters to help control cost, maximise processing time and revenue. Through our consultancy, FSC Oceans are here to support you and your business with the best options.