

January 31, 2020

## A Message to our Valued EU customers

**From:** Keith Badger, Managing Director, Ripley Tools UK Office (Ripley Europe Limited )

**Re:** Britain Leaving the EU

As we approach the end of Britain's membership of the European Union at 11pm on 31<sup>st</sup> January 2020, we are aware of the uncertainty caused by Britain's vote to leave, and of the on-going negotiations as the country seeks to define its future relationship with Europe.

Whilst we hope that a deal can be struck with our closest trading partner, we want to be prepared in the event that Britain leaves the EU with no deal in place on December 31<sup>st</sup> 2020.

In terms of incoming supply of products, 80% of the items we sell are made in the USA, 15% in the Far East and 5% in the UK. None of our suppliers are based in the EU, so Brexit will have no impact on our ability to import goods, nor will it impact the costs of our imports.

What is less certain is what will happen with exports from the UK to Europe. We anticipate that there could be delays caused by checks at borders, and possibly extra paperwork required for customs clearance. Ripley already serves many countries outside of the EU, we are well practised in this area and we do not anticipate any issues. Additionally, all of our shipments are handled by UPS who have their own robust plans in place to deal with any outcome.

There is also uncertainty over tariffs and what this could mean to costs for our customers. Again, as a global company we are already working with many countries across the world, many of whom we trade with on WTO terms; we do not differentiate in terms of costs or delivery performance irrespective of where our customers are based.

We will do our best to mitigate the circumstances to minimise the impact to our valued customers.

Sincerely,



Keith Badger

Managing Director  
Ripley Europe LTD

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