

Magrenko Limited, Progress Business Centre, Brookfield Drive, Cannock, Staffs WS11 0JR
www.magrenko.com
Email: info@magrenko.com

Tel: (01543) 572016
Fax: (01543) 462298

BREXIT STATEMENT

With the uncertainties of Brexit, Magrenko Ltd is applying the following key measures to ensure the smooth running of our business in meeting the needs of our Customers and other stakeholders.

1. Workforce

Consideration has been given to our current workforce with particular emphasis on:-

- Percentage of staff from EU and how critical are their skills are within the company?
- Potential post-Brexit status, replacement prospects if they left?

Magrenko Ltd has always been successful in recruiting and training staff from within our local area so we envisage no problems with respect maintaining an effective labour force.

2. Dependence on EU regulatory regimes.

We have assessed the potential impact on our operational capability if the UK diverged from EU Regulatory regimes particularly with respect to our customer and suppliers. We have subsequently established the following safeguards:-

- Agreements in place to safeguard our European supplies.
- Key UK Suppliers have assured us of similar agreements and increased stock holdings.
- Increased our own stock levels on all key materials.
- Advance production stock agreements available to key customers.

3. Preparation For EU/UK Customs Compliance & Costs

In the event of the introduction of such controls we have reviewed current procedures for non-EU markets scaling these up for exports to the EU taking into account:-

- Consignment sizes
- Packaging weights
- Transport Arrangements
- Transferring away from main EU portals to more competitive / flexibles alternatives.

4. Keeping abreast of Brexit Ongoing Developments

We anticipate constant change and growing uncertainty as Brexit approaches. We shall address this through a pro-active approach with the following activities:-

- Conducting rigorous gap-analysis: on predicted Brexit options, identifying any issues that may impact on our business, in particular where key risks and opportunities lie.
- Defining priorities and objectives based upon political realities, using as far as possible hard data that will stand up to scrutiny.
- Developing and applying engagement strategies with decision makers in the UK and EU.



Martin Green
Managing Director