Customs and trade | Photo source chuttersnap on Unsplash

BELGIAN STARTUP HELPS COMPANIES MANAGE MESSY TRADE COMPLIANCE POST BREXIT

🇧🇪 FINANCIAL SERVICES

A single platform helps companies manage customs and trade compliance in-house

Spotted: Belgium-based startup Customs4trade (C4T) is offering trading companies a one-stop-shop for coping with Brexit. The software is designed to help companies keep on top of customs and compliance related to trade. The software, Customs Accounting System (CAS), automates import and export compliance. It also provides clients with real-time updates about changes in customs and trade laws.

CAS differs from other platforms, according to the company, because it lets clients centralise, automate, and manage customs and trade compliance in-house from a single platform. The software is updated immediately to reflect legislative changes. For example, it is already compatible with the UK's future Customs Declaration Service, according to the company's white paper. That feature will help companies prepare for Brexit — and other fluid negotiations, like China-US trade talks.

It offers companies "the digital tools that combine expertise, legal content and compliance services", says founder Pieter Haesaert.

CAS is available as on-demand software, otherwise known as Software as a Service (SaaS). International companies like Honda Motor Europe, Isuzu Motors Europe, Agristo and Reynaers

Aluminium are already using the software, and CAS is poised to expand, having recently raised €2 million from investors 42CAP and 10x Group.

Takeaway:

<p><p style="margin-bottom: 20px; padding: 2px 6px 4px 6px; color: #555555; background-color: #eeeeee; border: #dddddd 2px solid;"><strong style="color: #555555;">Takeaway: The ever-changing nature of the Brexit negotiations makes it difficult for companies to plan. A report from the Institute for Government has warned that any form of Brexit "inevitably means significant changes to the way the UK border operates, whether it is the Irish land border or ports and airports around the country." That puts pressure on both the government and private companies. Software like CAS could make the transition easier by keeping companies up-to-date on all changes to laws and tariffs. </p>

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