



‘Currency markets always fluctuate, all year, every year but Brexit has brought the issue into sharp focus for many British businesses. The sudden drop immediately after the referendum caught out many businesses who were unprepared for the dramatic change in the value of the pound. Even two years on, the shadow of Brexit looms large and will continue to do so. This is leaving a large hole in the profits of many companies but there are ways to make sure that you’re not making avoidable losses. High street banks often charge higher fees and as a standard offer less preferential FX rates than a specialist. You may think it’s only £10 here or there on fees, or a difference of a couple of hundred pounds on an overseas order but over the course of a year this makes a big difference on the balance sheet. Particularly at a time when the pound is so volatile, it’s important to get the best value from every transaction and get access as often as possible to rates/service, so as to continually negate risk as it becomes apparent.’

Chambers must not forget that whilst this is a great service for their members to take advantage of, it also offers the chamber a good chance to bring in meaningful income on the commission paid to them from FX activity by any company referred to us.