



The Gateway to the Single European Market - 20 reasons to do business in the United Kingdom

Why is the United Kingdom (UK) Europe's leading trading and investment destination for companies developing or expanding their business? There are many compelling reasons why the UK has been described as Canada's launch pad for Europe:

1. *UK has the most favourable tax regime for foreign companies:* The top rate of corporation will be 28% from April 2008, below most of the UK's competitors and almost one of the lowest corporate income tax rates in the industrialized world. There are two personal income tax rate bands only being 20% and 40%. Capital Gains Tax on the sale on investments has been reduced to 18% from April 2008.
2. *Magnet for foreign investment:* In 2006 the UK attracted over \$1 trillion of investment in Europe, the second largest in the world.
3. *One of the most flexible labour markets in Europe:* The UK is ranked the second best place in Europe to employ labour after Denmark.
4. *Finance:* Finance for inward investors and growing companies is available from a range of financing agencies including banks, venture capital funds and finance houses at competitive interest rates, subject to status.
5. *Economic stability* – The UK economy has been the most stable economy of all the European countries over the last 12 years, with low inflation, interest and corporation tax rates. To date the impact of the sub-prime mortgage market debacle in the USA has had only a marginal effect on business confidence for 2008.
6. *A platform for Europe:* The UK is the #1 gateway to Europe, giving easy access within 12 hours via the ports to the 27 member states of the European Union with its population of nearly 475 million. The absence of tariffs within the EU Single Market means companies coming to the UK to access the Euro-zone pay no sales taxes or duties on transactions when exporting goods to EU countries.
7. *UK is the easiest place to set up and run a business in Europe:* On average it takes 13 days to set up a business in the UK compared to the European average of 32 days. The UK is ranked by World Bank as first in Europe and sixth in the world to operate a business.
8. *Comprehensive transport links:* The UK offers a world-class road, sea, air and rail transport network offering rapid links to mainland Europe and the rest of the world. It takes approximately 2 hours to cross the UK from east to west West-East and the main cities of London, Birmingham, Manchester, Edinburgh and Leeds are within easy reach of each other.
9. *Market regulation:* According to the Organization for Economic Cooperation and Development (OECD) reports the UK is #2 in the world for Product Market Regulation and has the least number of barriers to new start up businesses in the world.

10. *World leader in innovation:* The UK is one of the most productive places for innovative firms in the world, ranking second only to the USA for the quality of its research and development.
11. *One of the most stable political environments to do business:* The UK governments' track-record shows that government is the most supportive of new business starts and growing businesses, ranked higher than Germany, France, USA and Japan.
12. *A stable and growing economy:* The UK has one of the highest GDP growth rates in Europe, well above the Euro zone average. The expected growth in UK GDP for 2008 is expected to reach 2.7% versus 2.2% for the EU 27.
13. *One of the easiest countries to register a property:* To register the freehold ownership on a business property is very easy and transparent.
14. *Commitment to improving the planning regime:* A recent Energy White Paper by a UK Government department, the Department of Business, Enterprise and Regulatory Reform, proposes speedier planning approval for businesses for extensions, new builds and similar type projects.
15. *Speaking in the international language of business:* English is a universally understood language.
16. *A comprehensive communications network:* The UK has the most extensive broadband market among the G7 countries and one of the strongest IT infrastructures in the world.
17. *London – Europe's financial hub* - London is the world's leading financial services centre on a number of key performance indicators.
18. *Universities and Higher education:* Links between universities and businesses are very well developed. According to the Times Higher Education Supplement, the UK has the top 6 universities in Europe and 2 of the top 3 globally.
19. *Number one location for European headquarters:* More overseas companies set up their European headquarters in the UK than anywhere else.
20. *High standard of living:* UK residents enjoy a high standard of living and education. The average salary of a full-time employee is just over £25,600 per annum.

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