

## **Thorite Brexit Statement**

**December 2018**

On 29 March 2019 the UK will enter the transition phase of leaving the European Union (EU). In preparation, Thorite has carefully considered the possible outcomes to trade and have implemented an action plan.

Thorite's role in supporting manufacturing industry is delivering excellent Customer service and the availability of fluid power components from stock is a priority. A possible outcome of Brexit is interruptions to the supply chain which could result in delays to Thorite's stockholding being replenished.

1. We have therefore decided to substantially increase our stockholding as a precaution against any border restrictions that may be imposed. This process of increasing stocks has already commenced and will continue through to March 2019. Stocks are being increased at our National Distribution Centre and at all of Thorite's 11 Sales & Service Centres.
2. We would encourage any Thorite Customer who buys manufacturing critical parts from Thorite to discuss specific requirements.

Thorite is also aware that Customers may need more detail regarding the products purchased. We are therefore in the process of updating our systems.

3. The Country of Origin will be displayed on Customer invoices.
4. Commodity Codes will be displayed on Customer invoices.

At this stage it is impossible to predict the final outcome of Brexit however Thorite is committed to ensuring our Customers continue to receive excellent service and we are hopeful that this plan will limit the impact to the supply of fluid power components.