

The Netherlands attract hundreds of companies from the UK - 42 companies already relocated because of Brexit

Germany, 09 February 2019 - Manager Magazin - Dozens of companies from the UK have already moved to the Netherlands because of the upcoming Brexit. But this is only the beginning. The Dutch neighbor is in discussion with 250 other companies.

The Netherlands have already been able to attract more than 40 companies from the UK due to the upcoming Brexit. The investment for resettlement in the Netherlands amounted to almost 290 million euro, and the companies bring nearly 2,000 jobs from the United Kingdom, said the Dutch Agency for Foreign Investment. The government in The Hague welcomed the decision of the UK companies.

Given the “growing uncertainty about the Brexit”, companies could rely on the “good economic climate” in the Netherlands, said Dutch Economics Minister Eric Wiebes.

According to the information, 42 companies from the United Kingdom have moved to the Netherlands since last year or are about to relocate. Most of the companies are British, but there are also branches of companies from the United States or Asia among them. Among these companies are for instance, the Japanese investment bank Norinchukin, the media company TVT Media, the financial service providers MarketAxess and Azimo as well as the marine insurer UK P & I.

## **The Netherlands has talks with 250 other companies**

According to the own data, the Dutch government is currently in talk with 250 foreign companies about the relocation of business activities in the course of Brexit. It was mostly about British, but also about American and Asian companies. They reviewed their locations in Europe in view of the UK's planned withdrawal from the EU on 29 March. “They include companies in the financial sector, media and advertising, life sciences and health, and logistics” the statement said. The domestic agency for foreign investments wants to convince the companies of a relocation of activities in the Netherlands.

## **The lure of the tax-privileged kingdom**

Many international companies now have their holding in the comparatively tax-efficient Kingdom. These include Thyssenkrupp Tata Steel BV, headquartered in the metropolitan region of Amsterdam.

Fiat Chrysler's stock market chart has been located there since the merger of the Italian and American manufacturers (headquartered in London). The Airbus Group stock market chart shows they are leading the European aircraft industry for some time in the

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Netherlands.

Ikea makes profits worldwide from Dutch holdings, which they can then transfer to a Swiss foundation with little loss. And almost every major corporation has Dutch subsidiaries for financial purposes.

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