

In this 3rd edition of
NI-NL BIZ Steve Murnaghan,
Co Founder of NI-NL



...looks back to the
glorious weather
and huge crowds
the Dutch delegation
were met with at
the Balmoral show

...looks at the trend
of recent Dutch
acquisitions in
Northern Ireland

...announces Tony
Bianchi of Brett
Martin International
B.V. as the guest
speaker at the
autumn lunch on
23rd October

...keeps readers up
to date with new
developments in
Northern Ireland
– Netherlands trade
relationships

...welcomes
sponsorship and
advice from the Bank
of Ireland Global
Markets Team

...confirms the date
of the 2009 NI-NL
New Years Dinner
in The Hague which
will be combined
with an Northern
Ireland Trade visit
to the region

The Northern Ireland
Netherlands Trade and
Export Society (NI-NL)
was founded in 2006 to
encourage and stimulate
export trade between
Northern Ireland and
The Netherlands.

NI-NL's Mission is "to
proactively assist in
developing Partnerships
in Trade, Enterprise &
Investment between
Northern Ireland and
The Netherlands"

NI-NL is a forum and
platform for companies
and professionals
active, or who wish
to be active, in trade
between Northern Ireland
and the Netherlands.

Following the Dutch
model of Export
Clubs NI-NL is the
1st country specific
export association in
Northern Ireland.

NI-NL is a not for profit
foundation and plays an
active role by organising on
business network events
and activities per year
and keeping businesses
abreast of activity
between the 2 regions.

background to NI-NL



Dutch in the Spotlight at Balmoral

A delegation of Dutch
Agricultural Technology
companies recently visited
Northern Ireland and exhibited
at the Balmoral show.

The Dutch Agri Tech Pavilion
at the Balmoral show was
delighted to receive a
visit from Northern Ireland
Minister for Agriculture and
Rural Development Michelle
Gildernew and her Irish
counterpart Minister Brendan
Smith.

The guests were presented
with a momento of Holland
by Ewald Wermouth of the
Dutch Ministry of Agriculture,
Bea Eggink of Slootsmid
BV and Bert Gijsbers of
Steenbergen International BV.

(Article continues on page 3)

Recent Events and Activities

- NI-NL organises seminars on specific sectoral topics, legal issues, logistics etc

- NI-NL creates opportunities for like minded companies to network through trade dinners and the events programme.



Dutch Stallions take to Ulster Roads



The visit of the Dutch Ferrari Club to Ireland took place from 25th April to 3rd May. Via Newcastle-on-Tyne and Stranraer over 40 Dutch Ferraris arrived into Belfast and had a relaxing evening at the Culloden Hotel.

As well as enjoying the driving pleasures of narrow, undulating local roads The Dutch Ferrari Club members made a magical wish come true for a number of children and young people fighting life-threatening illnesses in cooperation with the 'Make-A-Wish' Foundation (www.make-a-wish.org.uk)

On Saturday 26th April the Ferraris roared in to collect the children at the Odyssey Arena and drove under police escort to Stormont for the impressive drive up to Parliament Building, where a stop was made for photographs.

From there it was on along the Ards Peninsula to Kirkistown race circuit where, after a lunch provided by the circuit caterers, Richard Young provided the Dutch Ferrari enthusiasts with an insight into the early racing days of John Watson and Eddie Irvine at Kirkistown.

The Dutch Ferraris took pole position between races piloting the children (and some parents) on quick laps of the circuit.

The 'Make-A-Wish' group returned to the Odyssey for an afternoon programme it provided and the Ferraris drove to Lisburn - an enjoyable experience both for the Ferraris and the police motorcycle outriders! After a reception with Mayor James Tinsley the day continued with a visit to the Irish Linen Centre, before returning to the Island Civic Centre for a dinner hosted by Lisburn City Council.

Here Councillor Allan Ewart, Chairman of the Council's Economic Development Committee, presented the Ferrari Club with a beautiful shield with the Lisburn coat of arms and Alan Tyndall of UTV's RPM programme entertained all present with anecdotes from his Grand Prix commentating days.

All in all, a truly memorable day, where all participants were most impressed by the hospitality of Lisburn City Council and Kirkistown and the professionalism of the PSNI motorcycle escorts.

The following day saw a drive round the Antrim coast in beautiful sunny weather and from there on to Rossnowlagh in Co. Donegal. After a visit to Belleek Pottery the route continued with stops in Connemara and Co. Clare to a final night in Killarney before sailing from Cork to Roscoff and a long drive home through France.

The many enthusiastic reactions of the Dutch Ferrari club bore witness to their experiences of friendliness and hospitality, top class accommodations and food, beautiful scenery and (believe it or not) near perfect weather.

Needless to say the kids from the 'Make-A-Wish' foundation enjoyed a fantastic day to remember and tell their friends about.

The idea of this unique trip was developed by Bert Harper, resident in the Netherlands for over 30 years, and facilitated, amongst others who gave up their time freely, by Lisburn City Council who play a leading role in NI-NL relations !

Gefeliciteerd allemaal !

Dutch Show Agricultural Technology at Balmoral

Sponsored by the EVD, The Dutch Agency for International Business and Cooperation, a cluster of 8 companies participated in the 2nd Dutch Trade Mission to Northern Ireland within 12 months. Many of the companies are members of the Federatie Agrotechniek, the trade association that represents manufacturers and importers of agricultural technology.



The Dutch Agri-Tech Pavilion at the Balmoral Show from 14th – 16th May 2008 formed the central point for nearly 90 individual meetings with local partners and customers. The excellent 'early summer' weather brought the visitors by the tens of thousands thronging to the Royal Ulster Agricultural Society Annual Show.

On arrival in Belfast the group visited a leading Agricultural dealer Erwin Agri-Care and a 400 head dairy farm which both provided an excellent overview of farming techniques in the province.

The main objectives of the mission were to:

- Promote the strengths of the Dutch Agricultural Technology sector
- Matchmake Dutch companies with local partners
- Support local dealers
- Network with industry players

During the show NI-NL organised a Trade Reception including Dutch milkmaids, traditional Dutch barrel organ music, Old Amsterdam Cheeses, and Ice Cool Heineken.



Mission Accomplished

According to Dutch participants the mission was a great success...

"A perfectly organised mission"
*Henk Eggink
Slootsmid BV*

"A well-prepared matchmaking mission to Northern Ireland is the 1st step to success in this market"
*Bert Gijsbers
Steenbergen International BV.*

"A very positive experience"
*Marini Wijaars
VDL-Agrotech*

"We have been active in the Northern Irish market for over 13 years. However, participating in this mission has made us approachable in a different way than previously."
*Rypke de Boer
Royal De Boer Stalinrichtingen*

"A very successful and well-prepared mission"
*Arjan Harbers
VDK Products*

"I developed a really good understanding of the Northern Irish market"
*Pierre Dhondt
DTV-Verenfabriek BV*

Up and Coming Events and Activities

- NI-NL organises seminars on specific sectoral topics, legal issues, logistics etc

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profile



Dutch links support Brett Martin's continued European growth

Tony Bianchi knows more about exporting from Northern Ireland to the Netherlands than most. The Dutch-based Director of Brett Martin International BV - county Antrim-based Brett Martin's European export business - is originally from the Netherlands and spearheaded Brett Martin's venture into the Dutch market in the early 1980s. He now presides over a highly successful export business covering much of Continental Europe and enjoying considerable growth year-on-year.

Tony, whose office is in Hoofddorp, says that Brett Martin has a long and productive trading history with the Netherlands and its Dutch links remain crucial to the company's success.

"The Netherlands is now a mature market for Brett Martin, but a market in which we continue to enjoy growth. From this perspective Brett Martin's association with the Netherlands is very important," he says.

"In addition, during the past 25 years, the Netherlands has proved to be the perfect base from which to build and expand our European presence and we have had both a sales office and a warehousing operation here. Indeed our office in Hoofddorp remains Brett Martin's sales base for Continental Europe today," he points out.

Brett Martin is owned and managed by Laurence and Brian Martin, the sons of company founder William Martin. In its 50th year of business, Brett Martin employs 800 and is a market-leader in the manufacture of specialist plastic products for construction, roofing, engineering, and print and display.

The company exports over 50% of its £110 million turnover to some 70 countries world-wide. In Europe it now supplies its range of plastic sheet products to customers in the Netherlands, France, Spain, Portugal, Germany, Denmark, Belgium, Scandinavia and increasingly Eastern Europe.

Tony says: "Our European business has grown to the extent that we can now ship directly to the various individual markets from our headquarters in Mallusk, County Antrim rather than relying on a centralised Continental warehouse. However, because the Netherlands remains such an important market for us and because the rest of Europe is so accessible from Schiphol Airport, our European sales team remains firmly based here. Brett Martin is very proud of its long and productive links with the Netherlands and we look forward to continuing that long into the future."



Autumn Business Lunch and Networking Expanding into the Netherlands and beyond Thursday 23rd October 2008

The NI-NL autumn Business lunch shall be held on Thursday 23rd October 2008 in the Assembly Room of the Irish Linen Centre and Lisburn Museum, Market Square, Lisburn from 12.30 - 14.00.

NI-NL Guest Speaker is Mr. Tony Bianchi the Netherlands based Director of Brett Martin International B.V. who has been instrumental in developing the company's European sales through their Dutch hub. (See Profile). Tony shall provide NI-NL with an insight, tips, anecdotes and the do's and don'ts of developing a European network.

NI-NL is delighted to announce that Bank of Ireland has kindly agreed to sponsor this event, ensuring that there is no charge for companies with export experience or export ambitions.

Please register for the lunch by logging onto www.ni-nl.org and clicking on the event in question.



Bank of Ireland 

NI-NL New Years Trade Dinner Wednesday 4th February 2009

Following the success of the 2008 New Year's Dinner at Hillsborough Castle the 2009 NI-NL New Year's Trade Dinner shall be held at Kasteel de Wittenburg, Wassenaar, The Netherlands.

The date has been changed from that published in NI-NL BIZ Spring 2008 - to the evening of 4th February 2009 - to suit the diaries of the Dutch Foreign Trade Minister Frank Heemskerk and a Senior Northern Ireland Government Representative.

The dinner shall provide an opportunity for existing business partners to plan for the New Year as well as for aspirant exporters between the two regions to investigate market potential.

The event shall be hosted by Invest Northern Ireland.

If you and your Dutch partner company wish to attend please email info@ni-nl.org with full contact details of both the NI and NL company representatives to be invited. Invitations shall be issued in December 2008.

Companies who travel to the Netherlands from Northern Ireland to participate in this event and mission programme will qualify for assistance under the Invest NI trade programme and these details will be confirmed when recruitment commences.

Please contact **Sandra Kelly** at Invest NI for details; she can be contacted on Sandra.kelly@investni.com.



Invest Northern Ireland 

Going Dutch to Boost Northern Ireland Exports

'Going Dutch' is Invest Northern Ireland's foremost trade programme for companies interested in exploring and winning first time export business in one of Europe's most easily accessible and welcoming markets.

Over 30 Northern Ireland companies have already used the programme to enter the Dutch market.

The programme is structured over 14 weeks and includes training workshops, one-to-one mentoring, a tailored market report, and a 3-day managed visit to the Netherlands.

A key feature is the training and in-market support provided by Northern Ireland Trade Consultants who are based in Amsterdam. The benefits of this include market research tailored to a company's requirements, guidance on market entry strategy, lead generation, help in setting up meetings with potential customers and support from a Dutch speaker for marketing materials and during company meetings

'Going Dutch' improves a company's knowledge, confidence and overall capability to conduct business

in overseas export markets.

If you are an Invest Northern Ireland company, ready to develop new exports outside GB and the Republic of Ireland for the first time and have the resources, time and commitment to participate on the Going Dutch programme contact Elaine Curran at Invest Northern Ireland for further information:
Elaine.curran@investni.com or telephone 028 90 698041.



Less than 6 months ago Lisburn based Linton Solutions took their 1st steps into the European market following a visit paid by then Lisburn City Council Mayor James Tinsley who exuded the excellent results Lisburn companies have been experiencing in the Netherlands.

Following a number of visits to and from the Netherlands Linton Solutions, which provides Environmental and Economic Solutions for Agricultural and Industrial markets, has today developed 2 new sustainable partnerships with Dutch companies. Through these new relationships Linton Ag will export Carrier separators to the Netherlands and further into Europe and import new products and leading edge technologies to help them develop new business in the domestic market as well as new markets such as Scotland and Republic of Ireland. Nigel Johnson, Sales Manager of Linton Solutions, has described the European Outlook programme as "putting the company on the express lane to Europe," and strongly recommends local companies to participate in such well organised and managed programmes.

Although the timeline has been short it has taken a concerted no-nonsense approach from all sides to firm up the relationships.

Dealing with the Dutch.

NI-NL BIZ asked Nigel about his views of doing business with the Dutch.....

Nigel has enjoyed the new International challenge and found that it was not difficult to gain the full attention and support of the Linton Solutions Directors for the Netherlands project. When they saw the quality of the initial programme in the Netherlands they too decided to join the visit. The signs were good from the offset with excellent matchmaking and preparation by the NITC team - the initial meeting with Buwatec lasted for no less than 5 hours !!

Nigel feels that they have learned much from their Dutch partners, and hopefully they too from Linton Solutions. Their efficiency and precision, the turnaround times, their willingness to invest time and resource to develop the relationship and most importantly a no nonsense approach. "We clearly are speaking the same business language and we enjoy their fresh and energetic approach". Topping all of the intangibles of dealing with the Dutch Linton expects €170,000 of new business by the end of 2008 through the programme.

Dealing with the Northern Irish

NI-NL BIZ thought it would only be fair to ask the same question to Linton's new Dutch partners...

Pieralisi Benelux BV, (www.pieralisi.nl) situated in Bleiswijk is responsible for sales of decanter centrifuges and separators in 24 countries worldwide. Jeroen Bergman, Sales Manager of Pieralisi, looks back over the last 6 months

"Our 1st meeting with Linton Solutions on the Dutch Pavilion at IRWM in Dublin, organised by the EVD, VLM and NITC, was very pleasant and efficient. It was clear that we were looking for the same thing. Linton Solutions talked passionately about their Carrier Separator which is a complementary product for decanter centrifuges as produced by Pieralisi. Good ingredients form the recipe to a successful partnership everywhere!

After IRWM things developed quickly resulting in various potential leads being generated, sales visits and participation at the Balmoral show. By the end of the year we expect to sign 2 or 3 contracts in Ireland with existing customers of Linton. With the excellent network Linton has and the support we provide each other we expect many more to come in future years".

Bucon BV (www.bucon-innovation.nl) is a holding company specialised in business developments through a wide range of product innovation, such as storage systems for water, sludge and other liquids. Investeau BV (www.investeau.nl), a member of the Bucon group, is an all round supplier of sustainable waste water solutions with three divisions; Separation-, treatment and storage systems, components and consultancy.

Peter Bulsing Managing Director is equally positive to a bilateral arrangement with Linton Solutions

"Our 1st impression is only based on a very short period. Linton Solutions are professional and motivated to succeed in their business dealing with us. The first project, which we installed together, was a good experience for climate conditions. The high winds we experienced in Northern Ireland challenged us when installing the system. Linton Solutions has the potential for 10 to 20 tank projects a year in the agricultural and industrial sectors in which they are well known in Ireland and in return we shall introduce the Rotoscreen separator in the Benelux. I am sure that sales will also be forthcoming in the short term".

Nigel looks back at the timeline:

Jan 2008

Visit by the Mayor of Lisburn and an intake meeting with NITC

Feb 2008

5 very relevant meetings organised in the Netherlands – including Bucon BV.

March 2008

Initial meeting held with Dutch company Pieralisi at IRWM Trade Show in Dublin

April 2008

All Ireland sales trip with Pieralisi

April 2008

Visit to Lisburn by Peter Bulsing for Rotoscreen test with Coco Peat (environmental potting soils and substrates) product trials and the signing of a dealership agreement

May 2008

Linton launched both Pieralisi, Investeau and Buwatec BV products at the Balmoral show - on their 21st time exhibiting at the RUAS

June 2008

MD and sales staff from Linton visit The Netherlands for a product training programme with Pieralisi

July 2008

Joint Linton & Investeau team install a 500m3 water storage tank for Mackle Pet Foods in Dungannon 5 weeks after quoting for business.

Sep 2008

Linton's Carrier separators are currently being actively marketed by Investeau BV and Buwatec BV in the Netherlands (with Dutch brochures) and export sales are expected in 2008. Linton separator demonstrations are organised with a big sludge / manure factory in the Netherlands for many potential customers to view.

Oct 2008

Planned visit to Aquatech Trade Show (Amsterdam) by Linton Solutions sales team plus site visits in the Netherlands.

Jumbo Growth Continues

Jumbo is one of the fastest growing supermarkets in the Netherlands with a market share which in recent times has increased by 50% year-on-year. Today the family owned company, with a €1.2 billion turnover, has 118 stores with a Jumbo in every province in the Netherlands.

Jumbo recently introduced a new 1300 m2 store in Enschede where fresh produce and the in-store butchery will spearhead further growth over the coming years. Customers can purchase ripened Northern Irish beef from a specially temperature controlled chill. Should the 'pilot' be successful in the Enschede store the expectation is that a roll out shall take place to other stores in the short term.

Colm Pyers, Director of C & J Meats, supplier of premium beef to the Netherlands, and participant in the Invest NI Food Going Dutch programme, looks forward to Dutch customers tasting the difference made by the in-store dry ageing process. 'The Dutch have always enjoyed beef from Ireland and Northern Ireland. Restaurant quality beef at home should help Jumbo to differentiate themselves from the competition and grow their customer base.'

And Pyers is right as Jumbo came out tops amongst Dutch supermarkets in a recent Deloitte survey of 2500 customers who awarded Jumbo a stunning 8/10 for the quality of fresh meat and bread as well as customer service.



Retailers Study Retail Renaissance in Belfast

A group of 40 Senior Executives from the Maastricht based Macintosh Retail Group visited Belfast in September to view the Retail Renaissance which has taken place in the city over the last 10 years. Macintosh Retail Group is a large-scale non-food retailer with a focus on the

Living, Fashion, Automotive & Telecom market sectors, where they are among the leaders with retail formats such as Kwantum, Dolcis, BelCompany, PRO Sport and Halfords. Their 1,275 stores receive 200 million consumers per annum. The Macintosh Management took a tour of Belfast with a guide

and personal shopper, met with local retailers, viewed the breathtaking Victoria Square shopping centre and partook in presentations and discussions with local drivers of the Northern Ireland economy during their 36 hour visit.



Dutch Public Transport In-Sight

A delegation led by the Northern Ireland Minister for Regional Development Conor Murphy recently visited the Netherlands to view how the Dutch approach public transport.

The Minister is currently looking for the best rapid transit system for Belfast, one which will meet Belfast's current and future needs and encourage motorists out of their cars and onto public transport. MLA's from the Regional Development Committee as well as representatives of Belfast City Council, Castlereagh Council and the Strategic Investment Board also viewed Best Practice in a number of Dutch cities. During the visit the group saw

bus based and light rail rapid transit systems operating in Amsterdam, a bus-based system in Utrecht which uses innovative bi-articulated buses, and in Eindhoven, the Phileas bus rapid transit vehicle system.



Best Practice in Dutch Food Technology



A group of 15 Food Industry business owners and managers from Northern Ireland and Ireland recently visited the Netherlands on a 2 day Best Practice tour funded by the Dutch EVD, and managed by NITC. The visit was a follow up on the January 2008 visit of 12 Dutch Food Processing and Packaging Technology suppliers to Ireland. The visitors received a warm welcome at Schiphol airport Amsterdam before engaging on a number of individual site visits with food technology industry leaders. A group dinner was held in s'Hertogenbosch for 36 industry representatives as well as the Netherlands Packaging Centre who played an integral role in the initiative. The group can be seen visiting the PPT/IMEFA and EMPACK Food Technology Trade Fair. A valuable, innovative, informative and action packed 36 hours in Holland was enjoyed by all those involved!

Dutch Acquisitions in Northern Ireland

3 recent Dutch acquisitions in Northern Ireland did not escape NI-NL BIZ's attention. These on the back of Philips recent acquisition of Tomcat Systems. NI-NL looks at the effect the acquisitions will have for the local management of BKS Surveys (Coleraine) and Grampian (Cookstown) and the George Best Belfast City Airport.



Fugro Group Zooms in on BKS Surveys

In April this year BKS Surveys Limited, a leading supplier of geospatial services and products based in Coleraine, Northern Ireland, was acquired by Fugro NV. The Fugro Group, which is based in Holland and has more than three hundred operating companies worldwide, provides a range of geotechnical, survey and geoscience services.

The relationship between the two companies began in 2004 when Fugro Inpark b.v. (Netherlands) appointed BKS as its exclusive agent for the UK and Ireland

to promote and operate the FLI-MAP low-level LiDAR system.

Following this appointment BKS enjoyed immediate success with the system and was awarded a 5-year Framework Agreement to provide the UK Highways Agency with high density, low-level LiDAR surveys, which assisted in producing rapid response surveys of strategic sections of the motorway and trunk road network. BKS has also been awarded major projects by the UK Environment Agency to carry out river embankment surveys.

The acquisition marked a major milestone for BKS, previously owned by Amalgamated Metal Corporation since 1968, and been in operation for over 50 years. Over this time, BKS has seen the Company's products change - replacing the art of paper map-making to the science of Geographic Information Systems. Today Fugro-BKS is one of a select number of companies in Europe offering a complete range of data collection, mapping and GIS Services and has recently invested in a state-of-the art Intergraph Digital Camera System.

Joining the Fugro Group will enable the Company to expand its core services further still by gaining access to the family of Fugro sensors and technology opening up opportunities for new services both in UK, Ireland and in other worldwide markets.



Dutch Go after the 'Cookstown Sizzle'

VION N.V., headquartered in Son en Breugel, The Netherlands, recently signed an agreement to acquire Grampian Country Foods Group, one of the UK's largest food companies, with a plant in Cookstown. This acquisition sees VION strengthen its relationship with Northern Ireland with the Cookstown pig processing plant becoming an integral part of its operation.

This acquisition sees VION strengthen its UK position, where it has successful operations in the fresh pork, bacon and sausage markets with Dutchman Ton Christiaanse being appointed CEO of VION UK.

VION is an internationally operating foodstuffs group with production and sales branches in all continents, employing 16,200 people and which turned over € 7.1 billion in 2007. VION is a non-listed company and has a single agricultural shareholder: the Dutch Southern Agricultural and Horticultural Farmers Union, which has 18,000 members.

The Cookstown business was founded in 1937 in Cookstown, County Tyrone in Northern Ireland and was acquired by Grampian Country Food Group at the end of 2001. The factory currently employs over 550 people and is one of the largest employers in the Mid Ulster area.

The Cookstown plant is USDA approved, exporting ribs to the US, shoulders to Hungary, technical parts into the UK, but is probably best known as the producer of one of Northern Ireland's best loved sausage and bacon brands

The "Cookstown Sizzle" is the brand's best known strap line and has been used since 1968 when a young George Best was the brand's strike force.

VION supplies its products to consumers in Europe and beyond through industrial, retail and food service partners.

With the Northern Ireland red meat industry supplied by companies such as the Foyle Food Group, Linden Foods and C & J Meats enjoying a premium position in Dutch retail and food service channels perhaps this new partnership can open the doors for some quality Northern Irish pork into the Netherlands.

Never say never....it was only recently that NI-NL BIZ reported on Northern Ireland grown flowers being exported to the Netherlands !!



Holland signs 'George Best'

George Best BELFAST CITY AIRPORT

ENTRANCE

In a transfer season when we saw sky high prices in the Premier League the George Best Belfast City Airport has been sold for a record £132.5m to the ABN AMRO Global Infrastructure Fund. With the sale, the vendors have more than trebled their money in five years. In 2003, the Spanish Ferrovial Group, which has its headquarters in Madrid, bought the airport for £35m.

Amsterdam headquartered ABN AMRO itself was subject to a record transfer in October 2007 – bought by a consortium of three major banks — RBS, Spain's Santander, and Brussels-based Fortis. Completion of the sale is expected to take place towards the end of September 2008.

The airport in the east of the city on the shore of Belfast Lough, originally a test runway for aircraft manufactured by Short Brothers, started commercial operations as an airport in 1983. A new multi-million pound expansion of facilities and a new terminal arrived in 2001 and by 2007 it catered for 2.2 million passengers.

Brian Ambrose, chief executive of the Belfast airport, said following the takeover that: "We look forward to continued investment in the airport facilities."

The big question now is whether the new owner will want to extend the runway for bigger planes or push for extra flights. Both are sensitive issues with residents living near the airport. People living close to the airport have long campaigned for a cap on operations claiming bigger aircraft or later flights would make their lives more uncomfortable.

How sterling's changed fortunes can provide opportunities for local exporters

In the last year, the EUR has risen sharply against GBP - what does this mean for local exporters selling into the Euro Zone and how should they look to exploit this movement in the foreign exchange markets?

The current strength in EUR versus GBP can provide NI businesses with an opportunity to compete in the Euro Zone. In the first six months of 2007, the EUR/GBP exchange rate was relatively stable and hovered close to 68p. But since then we have seen a sharp decline in GBP's value – in early September 08, the euro was worth more than 81p, 20% higher than a year ago. The effect is that goods manufactured in NI now look more competitive vis-à-vis those produced by our major European competitors. As a company looks to take advantage of this, they should be mindful of the risks attached to entering the export market to ensure the company is not exposed to any financial loss.

THE FOLLOWING OUTLINES THE MAIN RISKS AND HOW THEY SHOULD BE MANAGED.

Ensure that you get paid

The primary issue for an exporter is to meet the requirements of your customer whilst ensuring that you get paid. Outlined below are the various payment terms and banking products available:

Payment up front.

While this provides the exporter with the greatest degree of security it may be difficult to achieve because of the risks to the importer. If you are getting paid in advance make sure that you get paid electronically as paper payments can take many weeks to clear.

Letters of Credit (L/C).

This is a conditional Bank Guarantee where the exporter will receive payment as long as the paperwork and terms stipulated in the L/C are strictly adhered to.

Export Bills for Collection/ Documentary Collection.

The exporter can use the bank to collect payment on their behalf. The documents of title are only released to the buyer when either the importer makes a payment or a Bill of Exchange drawn on the importer is accepted.

Open Account.

In this case, the goods are exported in anticipation of payment when goods arrive or on pre-agreed credit terms. All of the risk lies with the exporter as the importer now controls when the payment will be made. Export Credit Insurance can be used to overcome the risk of non-payment.

MANAGE YOUR CURRENCY EXPOSURE

As mentioned above, currency markets are currently experiencing a high degree of volatility. While this volatility has created the opportunities, it also has to be carefully managed to ensure that the exporter's profitability is not reduced or eliminated by adverse foreign exchange rate movements.

The primary issue for an exporter is to ensure that any Foreign Currency Income earned translates to the level of GBP Income that they would earn on a local transaction.

In order to manage this exposure the company needs to undertake the following steps:

Assess the risk and make a decision.

The company needs to look at the impact an adverse exchange rate movement will have on their income and whether their company will be able to sustain it.

Formulate a strategy.

Once the company has minimised the amount to be converted, through matching foreign receipts and payables, they will then need to calculate their surplus/deficit and put in

place a strategy to manage it. In formulating the strategy, the company will need to consider the following:

- Period to be covered
- Budget Rate
- Products to be used.

As there are a wide range of products available to manage your exposure, you should seek the advice of a Treasury Specialist to see which products best suits your needs. Bank of Ireland have a team of Treasury Specialist available to meet with you at your premises.

HOW BANK OF IRELAND CAN ASSIST.

Bank of Ireland Global Markets is the Treasury & International Banking division of the Bank of Ireland Group. To assist companies looking to move into export markets and for those already trading there, they offer the following assistance:

- Dedicated contact on their Belfast based Foreign Exchange Dealing and Trade Finance Desks.
- Access to a wide range of products, developed for the UK, RoI and US markets.
- Services of Treasury Specialists available to meet at your premises.



To find out more please feel free to contact:

Henry Cleary
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Mervyn Smyth
Treasury Risk Manager
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Bank of Ireland



In the Spring edition NI-NL BIZ offered readers a luxury weekend break in Belfast if they correctly answered a question on the location of the recent NI-NL New Year's Dinner. The answer was, of course, Hillsborough Castle. The lucky winner was Evelyne Tax who is pictured receiving her prize from John Walsh (Marketing Manager Tourism Ireland The Netherlands) and Sarah Fitzpatrick of Tourism Ireland. Evelyne is the PA to Spar International's Chief Executive Dr. Gordon Campbell who is also pictured (right) at Spar International's Amsterdam Head Office. Evelyne looks forward to her 1st visit to Northern Ireland and to enjoying direct flights offered by Aer Lingus and the luxury accommodation provided by Ten Square Luxury Hotel and Galgorm Resort & Spa.



Warm Dutch Welcome at Clandeboyne

Few people may know that there is a strong Dutch connection to Clandeboyne Lodge on the outskirts of Bangor. Amsterdam born entrepreneur Pim Dalm is the Proprietor of the 4* contemporary country house hotel.

Pim brought a wealth of international hotel industry experience with him when he first came to Northern Ireland to prepare the Forum Hotel Belfast for sale in 1985. The experience had been gained not only in Amsterdam but also in London, Brussels, Cologne, Washington, Nigeria and Jordan where he worked as Food and Beverage Director for the Intercontinental Group prior to coming to Northern Ireland.

Pim found that he was immediately attracted to the tremendously friendly Northern Ireland people and experienced a sense of community that he had rarely found elsewhere on his travels. The space that Pim found in Northern Ireland to practice his love of equestrianism and meeting his girlfriend (now wife) Mandy at a Charity Gala at the Forum hotel meant that since then he has rarely considered living elsewhere.

In 1988, having consulted to Guinness and Croft Inn on projects such as Bob Cratchett's in Belfast, Pim and his business partners bought 'The George' bar and nightclub on the edge of the Clandeboyne Estate - the largest area of broad-leaved woodland in Northern

Ireland - and started to convert the property to offer 43 bedrooms and a quality restaurant. Today, the award winning 4 star Clandeboyne Lodge Hotel, one of the top 20 four star hotels on the island of Ireland, is the ideal venue for leisure and corporate visits, formal and casual dining, wedding receptions, conferences and banquets.

Pim has seen many changes in the Northern Ireland hotel and catering industry since he first arrived in Northern Ireland. Since the Good Friday agreement was signed in April 1998, he believes that a sense of confidence and positive focus has created the opportunity for Northern Ireland to realise its full tourism potential. The excellent marketing efforts by Tourism Ireland and locally the Belfast Visitors and Convention Bureau, supported by strong investment in the tourism infrastructure, has put Northern Ireland firmly on the map as a "must see" destination.

Belfast is of course the gateway to Northern Ireland, Pim tells NI-NL BIZ, and with improved air routes to both UK and European destinations, Northern Ireland is now in a position to aggressively compete for the holiday and short break visitor as well as business tourists.

Curious and adventurous tourists from all over the world are now flocking to Northern Ireland. For the short city break, Northern Ireland has a superb retail offering with the

recently opened Victoria Square and an abundance of top quality high street and independent retailers, restaurants recognised for their use of quality local ingredients and pioneered by celebrity chefs such as Paul Rankin, Nick Price and Michael Deane, award winning clubs and the Odyssey Arena with its international sports and events.

'Gone are the days when hoteliers were struggling to find positives to talk about...today the list is just too long to mention all what's on offer in Belfast' he boasts to NI-NL BIZ.

Incentive and international conference demand is growing fast too, with the Waterfront Hall and Odyssey Arena providing facilities which are second to none. From a hoteliers perspective, the arrival of recognised brands such as Hilton, Radisson SAS and Malmaison as well as the launch of a number of excellent boutique hotels (The Merchant, Ten Square) has definitely had a positive impact on the standard of hotel accommodation.

With its tranquil out of town location (just 15 minutes from Belfast City centre) adjacent to the historic Clandeboyne Estate where guests can avail of the Ireland Offroad 4 X 4 Experience and 15 golf courses within 10 minutes there is no shortage of leisure and corporate visitors at the contemporary country house hotel. So much so that today Pim is currently looking at planning permission for 23 further rooms as well as a business lounge and gymnasium.

It is clear from the interview with NI-NL BIZ that the Dutchman is passionate about Clandeboyne Lodge and Northern Ireland. The use of the word 'our' when he talks about 'our coastlines and our cultural heritage' shows that Pim really has adopted Northern Ireland as his home.

Clandeboyne Lodge, where classic comfort meets contemporary design, warmly welcomes guests to experience international quality true Northern Ireland hospitality.



Half a million passengers milestone for Aer Lingus

Aer Lingus has said that its Belfast base could act as a role model for its operations elsewhere as the airline reviews its operations and costs. Corporate affairs director Enda Corneille said recently they were very pleased with how their Belfast operation, where 110 staff are based, was going.

The airline started operations from Belfast International last December and this autumn will be operating 11 routes from the airport. Mr Corneille said that in July and August the average load factor on services from Belfast was a satisfactory 74%.

In a recent interview he predicted that over the winter, volumes would be maintained but returns would be down because lower fares were available. Good news for regular travellers on the BFS – AMS route, indeed.

Mr Corneille stated that Aer Lingus was pleased to see strong inward traffic on routes from places such as Amsterdam,

Paris and Barcelona, all evidence of Northern Ireland's increasing attractiveness as a visitor destination.

Mr Corneille said that, as announced recently, Aer Lingus was carrying out a fundamental review of the shape of the organisation. "Belfast will be seen as a model in terms of productivity and set-up," he said. "If anything, we would want to replicate the operation we have here".

"We are very pleased with Belfast and rather than being under any sort of threat, it could act as a template for our other bases."

Recently Aer Lingus announced that bookings for flights from Belfast had passed the 500,000 mark, which Mr Corneille said was ahead of the target the airline had set when it launched in Northern Ireland.

Aer Lingus 

Wolf in Sheep's Clothing?

NI-NL BIZ simply had to publish this photo sent in by Dutch Ferrari club member Marga Meinders.

There are certainly no roads, nor views like this in the Netherlands. With images like this Dutch tourists will surely 'flock' to Ireland!



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