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SUPPORT BY THE CRÉDIT AGRICOLE GROUP



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The Crédit Agricole Group's International Desk for the United Kingdom, Ireland and Nordic Countries, based in London, provides support to the Group's business clients in and around the United Kingdom to help them implement their operations on location, particularly by offering banking advice, opening accounts and providing financing. To this end, it draws on the Group's business units and frontline local partner banks.

For non-banking matters, the International Desk offers the support of local law, accounting offices and its partners as well as expertise in business internationalisation.

The Crédit Agricole Group has a presence in the United Kingdom with:

- Crédit Agricole CIB established in London since 1870, covering the financing and investment banking services.
- Amundi, asset management
- CACEIS, asset servicing.

For more information, [see the list of the Crédit Agricole Group's locations](#).

MEANS OF PAYMENT



With the United Kingdom

Company cheque
Bank cheque
SWIFT transfer
Bill of exchange
Promissory note
Documentary remittance
Documentary credit

Usage

Weak / None
Weak / None
Common
Weak / None
Weak / None
Weak / None
Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

The United Kingdom has now left the European Union since January 1, 2021 after a transitional period. Despite the long Brexit episode, the UK has continued to remain a land of attraction for foreign investors in Europe (2nd in number of projects but 1st in job creation – Source: EY). Relieved by London's "deal" with the European Union, many international companies (nearly 8,000 over 2021) have returned to the UK to begin business development and adapt to post-Brexit conditions (particularly via import subsidiaries), adapting to new customs and declaration constraints. The impact of Covid and geopolitical tensions, as in many neighboring countries, has complicated the situation in terms of consumption and supply chain. The new migration laws may also have accentuated a shortage of labor in certain sectors which have until now recruited European labour. Most recently, rapidly rising inflation and rising interest rates are clouding, at least in the short term, the prospects for economic recovery from the epidemic.

In the meantime, continue to be punctual in your appointments and rigorous in your presentations. Business is serious in the UK, but don't forget to have a sense of humor to lighten the mood. It is even recommended!

Preferably have documentation/brochures in English (don't expect your interlocutor to speak French) and confirm your discussions in writing. Conclude your relationship with an appropriate contract. Do not hesitate to seek advice from professionals in the sector. Of course, know how to distinguish between English and British so as not to offend your potential Scottish, Welsh or Irish interlocutors.

Means of Payment & Banking Specificities

The pricing of transactions is systematic and within a narrow range among the institutions in the market (account management fees, paperwork costs). Banking services are very competitive and services offered and quality is based on client relationships. Internet banking services (at the domestic and international level) are very widely used and strongly recommended.

For your commercial payments, avoid cheques. They are rarely used and offer little security to their recipients. There is no penalty for issuing an uncovered cheque, as a result cheques should be avoided.

Cheque cancellations can be carried out by a simple request to the issuer, regardless of the reason. As a result, you should demand a Swift transfer.

OUR OFFER AVAILABLE IN THIS MARKET



OPTIMISE YOUR CASH FLOW

RESIDENT COMPANY

Availability

Account opening

Local
currency



International currencies



NON-RESIDENT COMPANY

Availability

Local deposit account opening

Local
currency



International currencies



PROCESSING LOCAL PAYMENTS METHODS

Availability

Cheque



Bill of
exchange



Electronic banking



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



MT942 Intraday bank
statements



Cash pooling
domestic



Cash pooling
international

