

International  
Expansion



# Letter from the MD

We continue to see the growth and development of the global business network. Today, businesses are faced with countless opportunities to take the next step into their expansion across borders, however, with new opportunities come new challenges as they enter new markets and navigate ever-changing regulatory environments.

Vistra's International Expansion team are experts of the industry, perfectly placed to partner business owners and entrepreneurs as they begin their journey of international growth. Guided by knowledge, our team can lead the way, offering solutions and making introductions to assist with the seamless expansion of businesses.

Our growing network of professionals can provide strong local support across the globe. Wherever clients are looking to expand, Vistra International Expansion have the capability to ensure that the people, technology, and processes are always readily available to partner with clients as they grow.

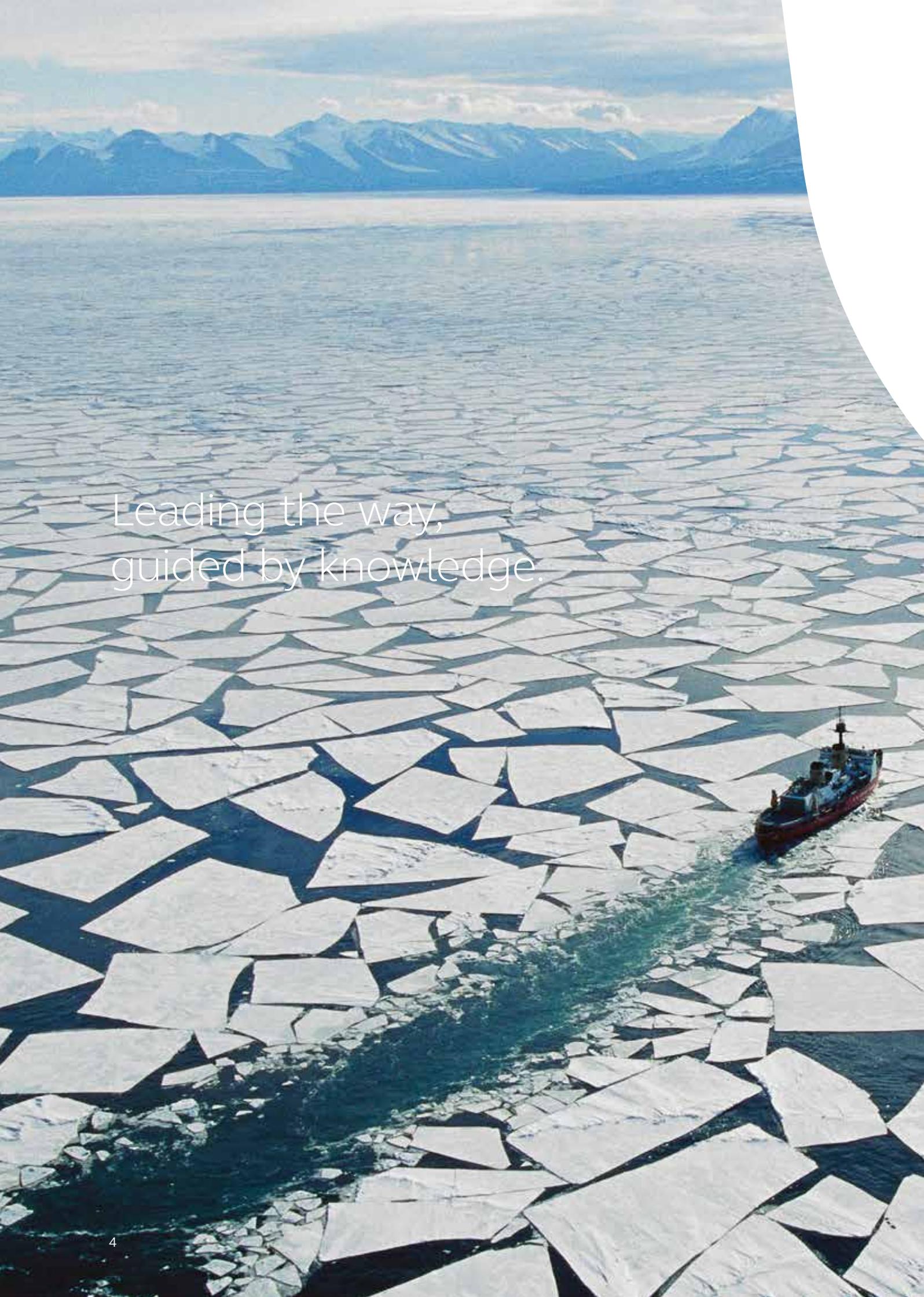
Sincerely,



**Vincent Bremmer**

Group Managing Director, Corporate & Private Clients  
Europe & Americas / International Expansion



An aerial photograph of a vast, frozen body of water, likely the Arctic Ocean. The surface is covered in a dense field of irregular, light-colored ice floes. A small, dark-colored boat is visible in the lower right quadrant, moving through the ice and leaving a trail of open water behind it. In the background, a range of blue, snow-capped mountains stretches across the horizon under a pale, overcast sky. The overall scene conveys a sense of exploration and navigation in a challenging, cold environment.

Leading the way,  
guided by knowledge.

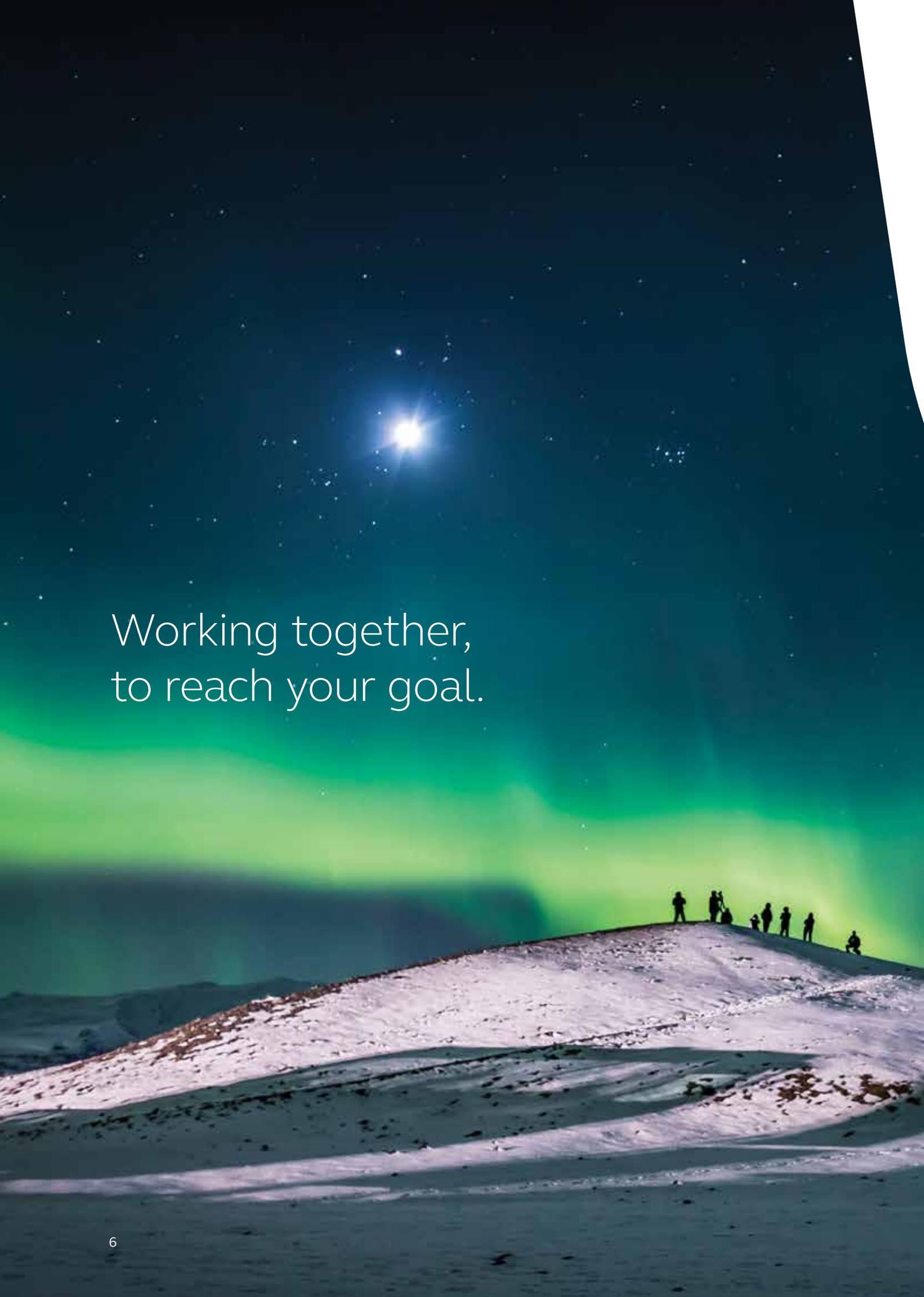
# About Vistra

Ranked in the top four corporate service providers globally, Vistra is a versatile group of professionals, providing a uniquely broad range of services and solutions. Our capabilities span across company formations to international expansion, trust, fiduciary, private office, and fund administration services.

We employ over 3,300 professionals across over 40 jurisdictions throughout the Americas, Europe, Middle East, and Asia Pacific.

As a leading global player with expert industry knowledge and location specialists, Vistra has a deep understanding of the professional worlds of our clients and a proven track record of offering highly versatile solutions, providing the people, processes, and products that help our clients get the most from their international business.



A group of people is silhouetted against a vibrant green aurora borealis in a snowy landscape under a starry night sky. The scene is captured from a low angle, showing the snow-covered ground and the bright light of the aurora in the background. The sky is dark with many stars, and a bright star is visible in the upper center. The overall mood is serene and inspiring.

Working together,  
to reach your goal.

# Introduction

A growing part of Vistra's business is assisting clients in establishing physical operations in other parts of the world. Typically driven by foreign direct investment (FDI), clients seek help in setting up offices, obtaining the necessary licencing to operate in foreign markets, and ongoing services such as accounting, payroll, and company secretarial.

Through the acquisitions of leading service providers like Trinity Corporate Services, Nortons, and Orangefield, Vistra's presence in this segment has grown. For over 20 years, Vistra have been advising clients trading internationally, helping them navigate new landscapes through a wide variety of start-up activities.

Vistra has the knowledge and expertise required to help clients mitigate the risks of international expansion and protect their business; offering the assurance and peace of mind that they are in safe and capable hands and in a position to realise their businesses true potential.

As your expansion partner, we offer guidance on challenges such as funding requirements, tax issues and planning, director requirements, and the most suitable legal entities. We provide a range of services, from taking care of your paperwork and advising you on legal structures to being your HR manager on the ground.

A presence in over 40 jurisdictions worldwide and a wealth of in-depth local knowledge enables us to help clients with every step of the expansion process, wherever they need to go.



# Our Services

Vistra's global network and local professional expertise means we are the perfect partner for business owners and entrepreneurs looking to expand into new markets. However, without the necessary knowledge and experience, it is difficult to decide where to begin. Vistra can help you during every step of the expansion process.

## Business Advisory

Starting up a business in a new country often involves a steep learning curve for any company. There is so much to understand, from tax regulations and employment law, to obtaining trading licenses and securing business premises.

Vistra's business advisory professionals have decades of experience guiding companies through the process of international expansion.

We function as your adviser and partner during strategic planning, setup and beyond; working with you to determine what your ambitions are and establishing how these can be realised.

Our business advisory includes (but is not limited to):

- General introduction to new markets / market entry
- Employing staff / local labour issues
- Setting up the correct legal entities
- Explaining local tax obligations
- Director requirements
- Coordinating international taxation issues
- Banking requirements

Thanks to our extensive worldwide network, we can also introduce you to suppliers, channel partners, and investor opportunities that might be of value to your business.

## Corporate Legal & Compliance

If you are starting up a business abroad, you will have plenty to think about even without the burden of meeting the local legal requirements. At Vistra, we can take the responsibility for that legal paperwork by setting up and monitoring your foreign entity, acting as company secretary, and fulfilling fiduciary roles.

Corporate legal and compliance services include:

- Company incorporation
- Company secretarial
- Company governance

## Finance & Accounting

When starting up a business abroad, you want to apply the same high standards to the local administration that you would expect in the rest of your company, but you might not want to invest in staff or the required systems. Vistra International Expansion services offer the perfect solution.

From basic or complex accounting to reporting and cash management, Vistra's experienced finance and accounting teams take care of all your back office needs.

Our services include:

- Accounting
- Cash management
- Reporting
- Tax compliance
- Audit support

## Human Resources

Managing staff overseas might be both the most essential and the most challenging aspect of international expansion. You can get lost among the varying rules and regulations between countries, different pension and benefits schemes, cultural differences, and many more local and international HR issues. Understanding the rules and implementing the proper procedures can take up a vast amount of time and effort that you probably cannot spare.

This is where Vistra can help. We have the know-how about local and international legislation, and offer on-the-ground support in business jurisdictions around the world. Our teams of experts offer practical support in setting up and taking care of ongoing administration, and we can help you with advice on requirements and local customs. With our support, you can be certain you are always in control of your staff management abroad:

- Employee benefits
- Employee mobility
- Employment agreements
- HR advisory support
- HR governance
- Payroll
- Share plans

## Trade Services

As global trade continues to grow, the benefits to businesses are immense. New markets and new opportunities emerge all around the world and companies are doing business in Europe, the Americas, Asia, and Africa. The Vistra team will gladly assist you wherever your business needs to go.

We offer a package of trade services that can be fully adjusted to suit your needs:

- Import and export
- Coordination and assistance
- Factory audits and product testing
- Trade fair assistance
- Logistics coordination services

# US Exporter Efficiently Does Business Between Canada & China

## Background

Our client is a US-based exporter of fresh seafood who sources a wide range of seafood products from Canadian suppliers and sells to different supermarkets in China. With highly perishable stock, our client requires timely shipments and relies on a Just-in-Time (JIT) inventory system to ensure that their products reach Chinese supermarket shelves fresh and ready to consume. In addition, our client sells to several supermarket chains in China who each use multiple purchasers, so coordinating delivery with freight forwarders and liaising with this multitude of buyers for document arrangement can be extremely time-consuming, and difficult to coordinate, particularly given the time zone and language differences.

## Challenge

To ensure that our client's trading business operated in a highly efficient manner with no lag in delivery time for the success of their new operation in Hong Kong and China, Vistra had to design a strategic import and export programme.

## The Solution

### Strategic Structuring Advice

We first got an in-depth knowledge of the client's current business structure, and then we devised a customised solution to ensure seafood exports to China were expedited, using Hong Kong as a base of operations where orders could be quickly processed within the same time zone.

### Company Incorporation

We established a Hong Kong subsidiary, a limited company, for our client in a 'virtual office' environment.

### Trade Services

Acting as the client's back office and with our staff managing their business in Hong Kong, we received orders from customers in China, reviewed and prepared shipping documents, and then liaised with suppliers in Canada and freight forwarders and customers in China. All shipments were routed through Hong Kong where we set up warehouse space to briefly store inventory en route to buyers.

### Banking

Vistra set up all required bank accounts, including a multiple currency account, and acted as the signatory to the accounts to facilitate timely transactions as we operate in the same time zone as customers.

## Accounting

We prepared management accounts and annual financial statements for the head office and had the statements audited in accordance with Hong Kong law.

## The Result

Our client is now able to send a single consolidated shipment to Hong Kong, where we would then arrange for a logistics service provider to pick and pack the large shipment into smaller ones to send to multiple supermarkets in mainland China on a JIT basis. Our client's perishable inventory is therefore always on the move, eliminating the possibility of waste and ensuring timely, on-demand based sourcing.

This efficient arrangement not only allows our client to save on freight charges, but also allows our client to track all shipments to mainland buyers in real time and with total transparency, since Vistra, as the Hong Kong based back office, handles all the coordination work.

Having a multiple currency bank account in Hong Kong equips our client with the flexibility and the convenience to receive and make payment in most global currencies, particularly Renminbi from buyers in China.

With highly perishable stock, our client relies on us to sustain a JIT system and to ensure that all related logistical matters are addressed in a timely manner. By setting up and managing a JIT system and by handling all the administrative tasks associated with documents and delivery, our client can concentrate solely on growing their business.





# Airbnb's Rapid Expansion Into Europe

## Background

Airbnb, is a firm headquartered in the US that provides a trusted community marketplace for people to list, discover, and book unique accommodation around the world – online from any device. In addition, our client connects people to unique travel experiences, at any price point, in more than 65,000 cities over 191 countries. This online community operates worldwide and can be navigated through IOS and Android apps as an easy way for people to monetise their extra space and showcase it to an audience of millions.

## Challenge

Airbnb aimed to grow themselves into a global travel network but soon saw increasing competition in early 2011 popping up in Europe. It became evident to our client that they would not experience growth through acquisition and instead decided to build their own offices in key markets from the ground up. Another reason to set up these offices was to be more local as they realised that the community was their key to success and so they needed to be close to them to understand their needs better. Our client opened up ten offices in a little over two months.

It was a challenge to get various accounting reports by the month-end. Our client quickly realised they needed to get everyone (including their 3rd party local accountants) onto one accounting system (under US GAAP), which they achieved within four months.

## The Solution

Vistra's UK office worked with Airbnb setting up accounting and reporting as well as supporting HR, Payroll and year-end tax and financial statements. We flew two of our accounting team to San Francisco for training on our client's accounting platform to ensure we were able to hit the ground running as they rolled out this out to their international locations.

## The Result

We believe in tailoring our solution to fit our client's needs. Where possible we work with our clients own accounting solutions rather than enforcing our own local systems as this usually gives the client better access to their information. Sometimes this requires local workarounds for reporting taxes and meeting other compliance requirements and we advise on these and make them work. We give practical multi country solutions to what are often complex HR, Payroll, Accounting or Tax issues overseas for our clients.

# Vistra Global Network



<sup>1</sup> Serviced offices: locations where we have relevant licenses but do not have any physical presence.

<sup>2</sup> Business development offices: offices where we have a physical sales presence.

\* Including Jordans, Total Solutions Middle East, Squires Gilbride, Global Expandia, and Canyon CTS.

## Asia-Pacific & Middle East

Australia	India	Indonesia	Mauritius	UAE
China	• Ahmedabad <sup>2</sup>	Macau	New Zealand <sup>1</sup>	• Abu Dhabi
• Beijing	• Bangalore	Malaysia	Samoa <sup>1</sup>	• Dubai
• Guangzhou	• Chennai	• Iskandar Puteri	Seychelles	
• Shanghai	• Hyderabad <sup>2</sup>	• Labuan <sup>1</sup>	Singapore	
• Shenzhen	• Kolkata		Taiwan	
Hong Kong	• Mumbai			
	• New Delhi			

## Europe

Austria <sup>1</sup>	Germany	Italy <sup>2</sup>	Poland	Sweden <sup>2</sup>
Belgium	• Berlin	Jersey	• Krakow	Switzerland
• Antwerp	• Cologne	Luxembourg	• Lublin	• Geneva
• Brussels <sup>2</sup>	• Frankfurt	Malta	• Poznan	• Zug
Bulgaria	• Hamburg	Monaco	• Warsaw	• Zurich
Cyprus	• Munich	Netherlands	• Wroclaw	United Kingdom
Czech Republic	• Soest	• Amsterdam	Romania	• Bristol
	Guernsey	• Eemnes	Slovakia	• Edinburgh
	Hungary	• Rotterdam	Spain	• London
	Ireland		• Barcelona	• Reading
	• Dublin		• Madrid	
	• Shannon			

## Americas

Anguilla <sup>1</sup>	Bahamas <sup>1</sup>	Canada	United States
Aruba <sup>1</sup>	Belize <sup>1</sup>	Cayman Islands	• Dallas
	Brazil	Curaçao	• Delaware <sup>1</sup>
	British Virgin Islands		• Houston <sup>2</sup>
			• New York
			• San Francisco <sup>2</sup>

# Our Dedicated and Specialised Team

Our team has decades of experience offering advice and support for companies doing business on a global scale. If you require further information about International Expansion services, please do not hesitate to contact us.

## International Expansion Board



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