

To all suppliers and customers

We are pleased to announce that from the 14th September 2009 Carrington and Pincroft are individually approved as Authorised Economic Operators.

What is AEO?

AEO status came into force in the EU on 1 January 2008 and has become an internationally recognised quality mark for businesses involved in the international supply chain. In order to be granted AEO status, businesses must prove themselves to be trusted and compliant members of the international supply chain and are entitled to certain benefits. Application is voluntary and HMRC are responsible for approving UK AEO applicants.

Currently many of the benefits AEOs obtain are commercial but businesses are applying because they:

- Seek to lead the field in compliance and demonstrate good corporate governance.
- Deal with goods moving to and from countries such as the USA, China and Brazil for which AEO will become the required standard for importers and exporters.
- Wish to gain a commercial advantage over their non AEO competitors.
- Are looking to reduce losses due to theft or damage.

Further benefits of AEO status include :

- Fewer physical and documentary examinations by HMRC.
- Fast tracking of consignments through customs controls.
- If selected, priority examination and clearance of goods.
- Streamlining of processes and controls.
- Improved security awareness within the business.
- Access to simplifications such as guarantee waivers, centralised clearance and single community authorisations when the Modernised Customs Code is introduced.