

2025 Going global

UK results



Mapping the route to
interpreneurial success

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Expanding into the UK:

How attractive is Britain for Interpreneurs in 2025?

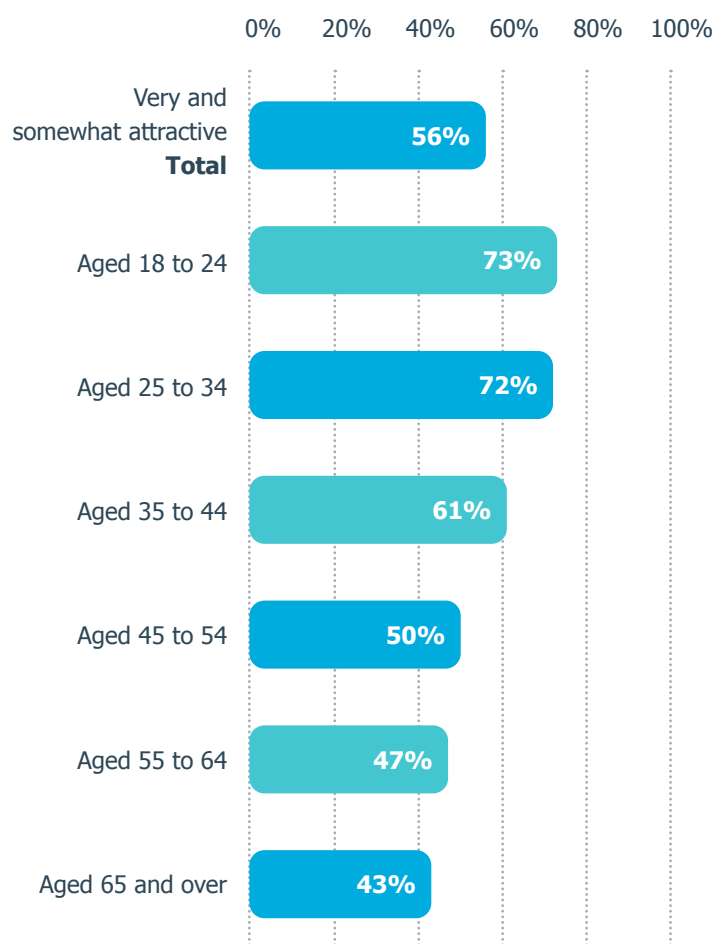
Every country wants to be seen as an attractive place to do business, and the UK is no exception. In the years since Brexit, and against the backdrop of escalating global trade tensions, demonstrating that Britain is “open for business” and encouraging foreign investment are high on the policy agenda. Issues such as the strength of the economy, the cost of doing business, levels of regulation and red tape, the availability of skills and the approach to innovation all loom large on the minds of business leaders from overseas considering expanding into the UK.

As these internationally-minded entrepreneurs (or “Interpreneurs” as we call them) look to broaden their horizons and open up new markets abroad, we ask how the UK public feels about the UK’s viability as a destination for business and what challenges and barriers might hold foreign enterprises back from opening operations there. To find out, we conducted some exclusive research into sentiment around the business environment in Britain, based on a nationally representative poll comprising 2,000 responses. This snapshot focusses the lens of previous research we conducted into global interpreneurship in both 2022 and 2024. It indicates that a majority of people are positive about the UK’s attractiveness as a destination for foreign businesses to expand into. It also signalled that just under half thought the country had similar levels or less red tape than most other developed countries.

An appealing destination

Generally, the UK is seen by more than half (56%) of survey respondents as a good location for foreign businesses that are looking to expand abroad. Interestingly, younger people are by far the most positive. More than seven in ten respondents aged 18-24 and 25-34 say that they think the UK is an attractive destination for foreign businesses to move into, while just under half say so in the 55-64 age bracket.

How attractive do you think the UK is, if at all, as a destination for foreign businesses which are seeking to expand abroad?



This upbeat assessment is particularly striking because several recent surveys into attitudes among Generation Z in Britain – such as those from YouGov and AdWeek– suggest that many young British adults feel somewhat downbeat about the current situation on the economy and the financial outlook.

Why there are diverging views among young people – and whether optimism or pessimism is more justified – are valid questions, but variations between external and internal perceptions of a country’s performance and prospects are not uncommon, and concepts like attractiveness are often relative. Any interpreneur thinking seriously about opening or acquiring operations in the UK or anywhere else will have to have done their homework to understand the economic landscape and specific market conditions in that location, seeking advice and taking calculated decisions accordingly.

Assessing the bureaucratic burden

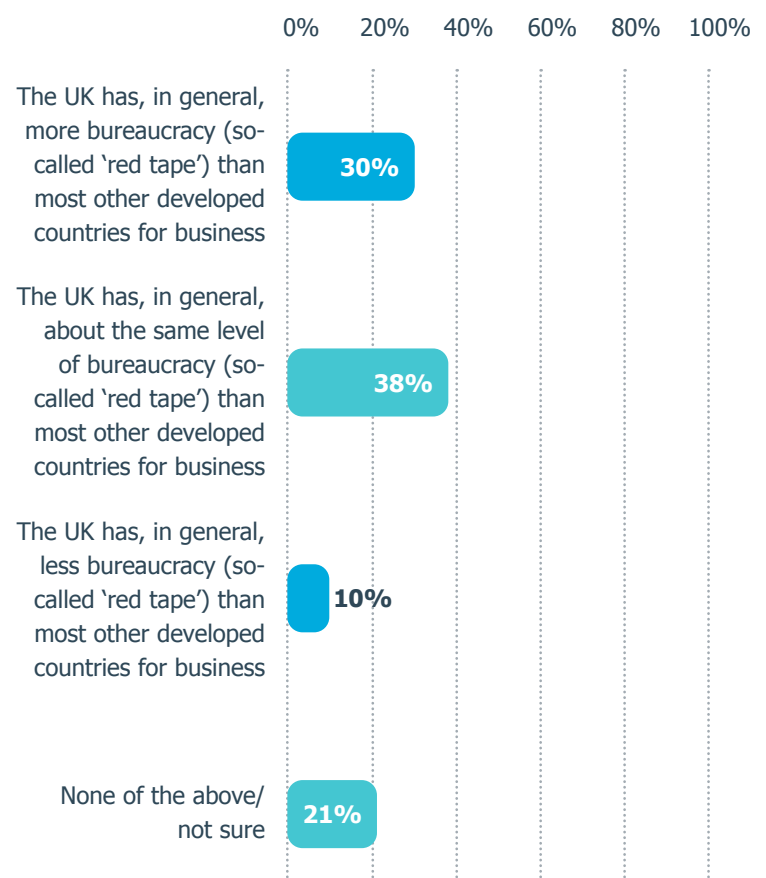
Almost universally, so-called “red tape” is widely viewed as a burden on business – and it can be off-putting to entrepreneurs from overseas who don’t want to get too tied up in it. But is bureaucracy in the UK worse than in other countries? According to the research, the most common perception is that it isn’t: 38% of respondents to our survey believe it is about the same as in most other developed economies, but a sizeable minority (30%) think the red tape burden is comparatively higher.

That may change, given the government’s recent moves to identify areas where regulation could be scaled back. Earlier this year, the Chancellor of the Exchequer called for an audit of the UK’s regulators, with a view to reducing red tape to boost growth. The question interpreneurs will be asking is: will this translate into action, and to what extent will that be good for business?

Doing better

What else could the UK do to increase its attractiveness to foreign businesses seeking to expand abroad? Top of the list are focussing on maintaining a stable and growing economy (27% say so), a favourable tax environment (19%) and strong trade links to the rest of the world (17%).

Which, if any, of the following statements do you most agree with?



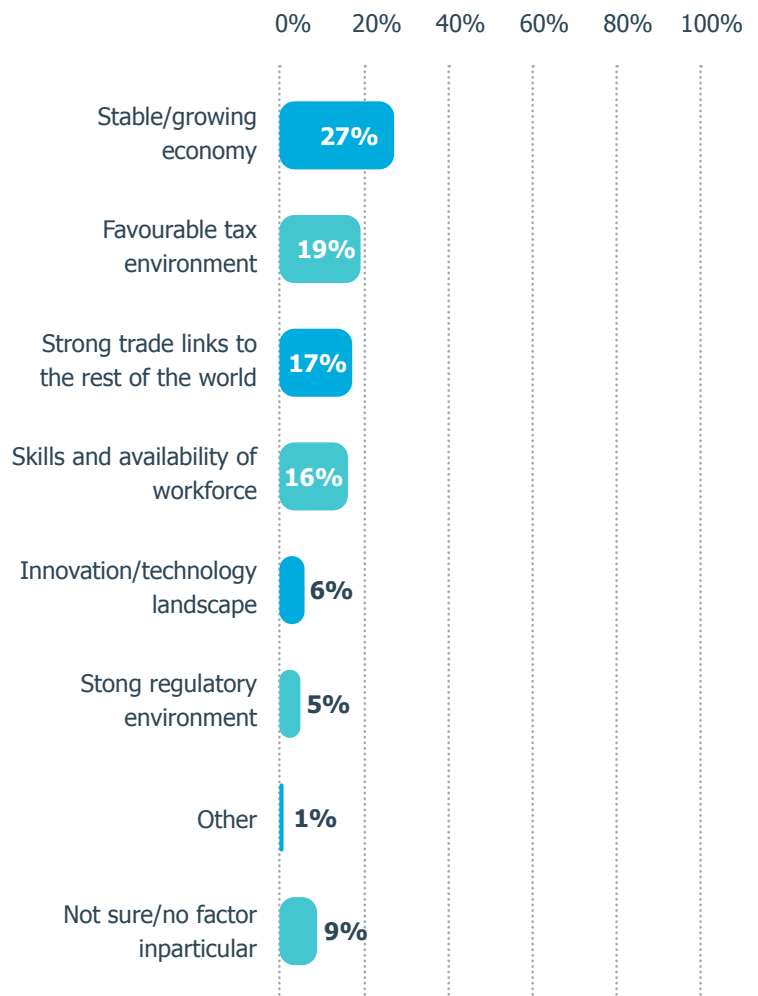
Making sure the necessary workforce skills are available is also rated highly (for 16%). This is particularly the case among older business owners (21% of those aged 65 and over rated skills as an important factor).

Just 6% say that the landscape around innovation and technology needs to be improved – but this rose to 13% among 18-24 year-olds, suggesting that, for the new generation entering the world of business, the ability to drive disruption and change is a key consideration.

The outlook ahead

According to our previous Interpreneur Report, Britain, alongside its Western European neighbours is largely viewed favourably on the international stage as a place in which to do business. 52% of business leaders who took part in that survey saw the wider region as the most attractive for potential expansion and the signs are that it will remain a popular choice for interpreneurs looking for suitable new overseas locations for their organisations. With a still relatively new government in place that is keen to reassess the previous status quo in terms of issues like regulation, taxation and growth, the next few years could prove pivotal for interpreneurship in the UK.

Which factor, if any, do you think is most important for the UK to improve in order to attract foreign businesses which are seeking to expand abroad?



Like all countries, the UK wants to be seen as an attractive place to do business. In recent years, this has been made harder by a variety of factors, but encouraging foreign investment has been high on the agenda for successive governments. To capitalise on the positivity, which we've spotlighted when it comes to the UK as a destination for foreign businesses, the Government must stick to its agenda of making the UK as attractive as possible.



Liza Robbins,
Chief Executive, Kreston Global

Methodology

The UK survey was conducted alongside 13 other countries. 100 UK business leaders were interviewed between 12–19 February 2024. Survey respondents were C-suite executives, owners, chairs, partners, managing directors, directors or senior management across businesses earning up to £300 million in revenue. All percentages have been rounded up to the nearest whole number.

An 'interpreneur' is a term we have created to describe a business leader who successfully expands their business' presence into markets abroad.



Executive summary:

The realities of going global for UK businesses

Key findings from report reveal:

UK interpreneurs are gearing up for growth and looking for competitive edge

In line with the global results, almost half (46%) of UK-based survey respondents said their businesses' primary motivation for expanding internationally was to secure market growth opportunities, followed by a desire to gain a competitive advantage by gaining a foothold in new regions before rivals.

Interpreneurship has positively impacted the bottom line

Going global has helped UK businesses balance sheet, with 45% of UK respondents feeling that expanding internationally boosts profitability.

Interpreneurial drive in the UK lags behind global average

Globally, 87% of all respondents said they expect an increase in the number of businesses expanding overseas in the next 12 months, with only 78% of UK business leaders feeling the same. While Western Europe (52%) and North America (40%) are still top choices for UK businesses, the UK is significantly more interested in Eastern Europe (41%) than the rest of the world.

Compliance and economic risks pose critical challenges

Just as interpreneurs are clear sighted about the opportunities, they're highly conscious of the challenges and risks too. The complexities of doing business with Europe post-Brexit and the challenges of a sluggish economy has left UK businesses more cautious than the global results.

Private investment and employee equity seen as vehicles to support global growth

Tying at 35% private investment and employee equity are the number one choice for UK businesses to take the next step in a global strategy.

Interpreneurial businesses in the UK have competing priorities when it comes to ESG

Environmental, Social and Governance (ESG) compliance issues are already seen as a key challenge, however competing priorities and socio-economic instability have pushed ESG to the side for UK businesses, with only 26% prioritising ESG in global expansions.

AI looks set to take an increasingly prominent role in business operations

The UK respondents, while more cautious than some countries, at 95% confidence feel that they are ready to integrate AI into their businesses, where relevant.

Interpreneurs are confident on tax – but must stay abreast of complex and sweeping changes

95% of all UK business leaders feel confident they can deal with shifting global tax rules, but as with compliance seen as their greatest challenge, external support should be considered.

Interpreneurial ambition: Drivers and barriers to success

As global communities become more and more interconnected, it's increasingly important for companies of all sizes to think about how their operations could play out on the international stage.

In the UK, market growth opportunities and accessing new customer segments emerged as the primary drivers for businesses expanding internationally, aligning with the global average of 46%. Competitive advantage—gaining a foothold in new markets before rivals—was also a significant motivator for UK companies, with 32% citing this as a key factor, closely matching the global trend.

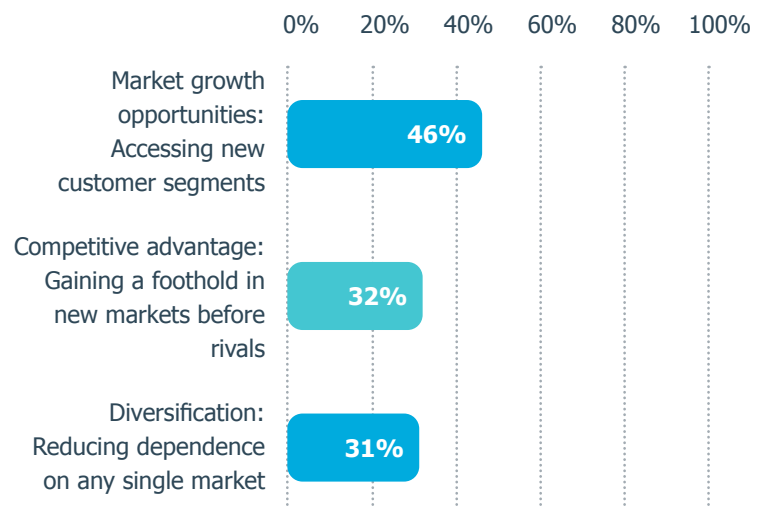
However, while 31% of UK respondents pointed to diversification (reducing dependence on a single market) as a reason for international expansion, UK businesses placed comparatively less emphasis on government incentives and cost optimisation as motivators, reflecting the global report's findings where these factors were ranked among the least important drivers globally.

Additionally, UK businesses did not prioritise gaining access to digital technologies as highly as respondents in countries like Brazil and Nigeria, where this factor played a larger role.

Similar to global trends, government incentives were viewed as important by only a minority of UK respondents, yet still considered a key factor when looking at future attractiveness for international expansion. This suggests that while incentives may not be top motivators, they can influence decision-making in certain markets.

Top 3 priorities for global expansion

What were the primary motivators for your business expanding internationally?



In the UK, market growth opportunities and accessing new customer segments are the primary drivers for international expansion, aligning with global trends. Strategic positioning and competitive advantage are also key. However, UK businesses place less emphasis on government incentives and cost optimisation compared to other countries, and gaining access to digital technologies is not as high a priority. While government incentives may not be top motivators, they can still influence decision-making in certain markets.



Andrew Griggs,
Senior Partner, Kreston Reeves

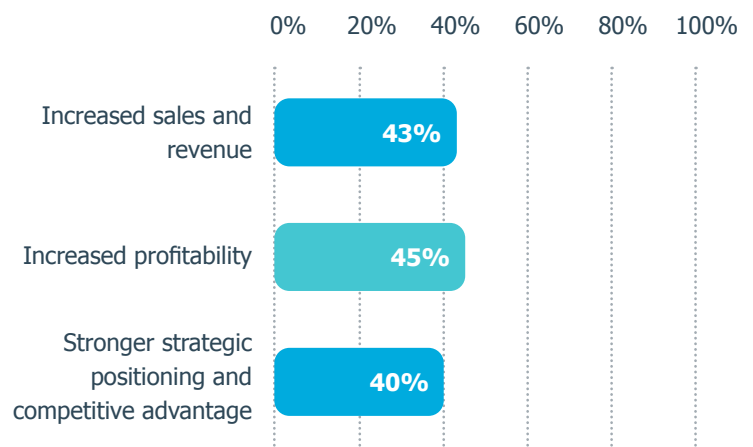
In the UK, businesses reported several clear benefits from international expansion, with the most significant being increased profitability, cited by 45% of respondents. This could indicate that UK companies place a strong emphasis on financial gains when expanding abroad. Increased sales and revenue were the next most commonly cited benefit, with 43% of UK respondents pointing to this as a key outcome of international growth—lower than the global average of 53%.

Stronger strategic positioning and competitive advantage were also notable benefits for UK businesses, with 40% identifying this as a key advantage, slightly above the global average of 38%. This suggests that UK businesses, like their counterparts in India and China, place a significant focus on improving their market standing through international expansion.

Unlike countries such as Mexico and the US, where operational efficiency and brand awareness were important outcomes, UK respondents did not prioritise these benefits to the same extent. Furthermore, while access to new talent and expertise was a key advantage in regions like China, India, and South Africa, this did not feature prominently in the UK data. However, the benefits of expanding internationally are clear for UK businesses, with profitability and strategic advantage forming the foundation of the value gained.

Top 3 benefits of international expansion

How has international expansion benefitted your business?

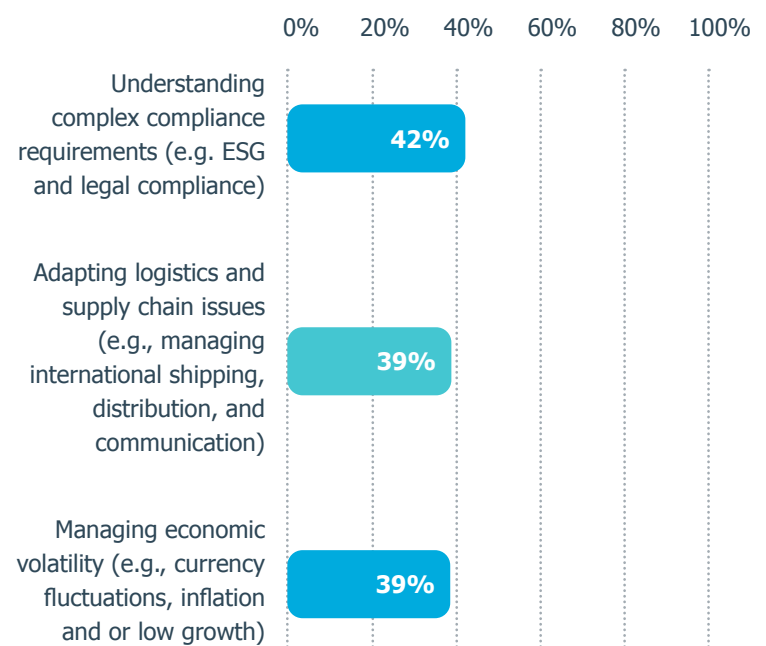


During international expansion, businesses globally face several significant challenges, with the top three being adapting logistics and supply chain issues (41%), finding the right local partners (39%), and managing economic volatility (38%). These challenges highlight the complexities of operating across borders, where businesses must adjust to new shipping, distribution, and communication demands while navigating the uncertainties of currency fluctuations and inflation.

A similar picture emerges in terms of compliance and regulatory challenges. Around a third of businesses globally reported difficulties with understanding complex compliance requirements, such as ESG obligations, and navigating global tax regulations like transfer pricing and VAT (35%). This is closely reflected in the UK, where understanding complex compliance requirements was the top challenge, cited by 42% of businesses. Similarly, 39% of UK companies pointed to adapting logistics and managing economic volatility as key difficulties, underscoring the shared global experience of dealing with supply chain complexities and economic fluctuations.

Top 3 biggest challenges to international expansion

What were the biggest challenges you faced during your international expansion process?



The Interpreneur Report highlights the significant opportunities and challenges faced by UK businesses in their international expansion efforts. The findings reveal that while UK interpreneurs are keen to expand globally, they are cautious due to the complexities of post-Brexit regulations and economic uncertainties. The report underscores the importance of strategic planning, understanding local markets, and leveraging technological advancements to navigate these challenges and achieve sustainable growth.



Alex Peal,
Managing Partner at James Cowper Kreston

Charting global expansion goals: Where to next?

In the era of globalisation, no country or region is self-sufficient. Trade barriers and supply chain disruption have not dented the need for reliable interdependent partnerships in different locations in order to meet demand – indeed they may have heightened it.

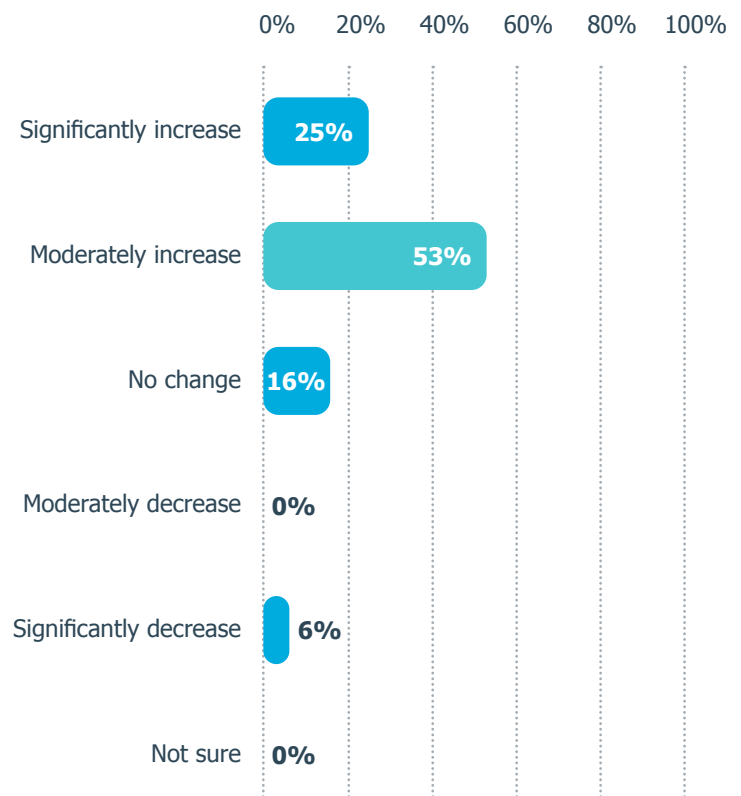
Despite leaving the EU, the UK is still economically reliant on the markets in Europe, seeking growth closer to home and in the US, where a ‘special relationship’ and a shared language makes the country an important target for interpreneurial UK businesses.

Globally, businesses remain optimistic about international expansion, with 87% of respondents expecting an increase in overseas activity over the next 12 months. This includes 42% predicting a significant increase and 45% expecting a moderate increase. Only a small percentage (4%) foresee a decrease in expansion efforts.

In the UK, while the outlook remains positive, the level of optimism is more measured. A lower proportion of respondents (78%) expect an increase, with only 25% predicting a significant rise and 53% anticipating a moderate increase. Furthermore, 16% expect no change in expansion efforts, compared to 9% globally, and 6% foresee a significant decrease, higher than the global average of 3%. This suggests that UK businesses may be more cautious about the immediate future of international growth.

Overseas business expansion is widely expected to increase

Do you expect there will be an increase or decrease in businesses expanding overseas in the next 12 months compared to the year prior?



The Interpreneur Report findings suggest UK businesses are more cautiously optimistic about international expansion. With fears of a tariff war and continued trade barriers with the EU, international trade can be seen as challenging. However, there are ample opportunities across the world, and international trade should be seen as an exciting prospect and significant growth driver by interpreneurial UK businesses.



Businesses need to keep in mind that being adaptable is essential. Although it’s difficult to forecast the future, businesses that effectively manage costs, welcome innovation and new technologies, and gain a clear understanding of their target market will be in a stronger position to navigate challenges and succeed over time.

Alistair Main,
Head of Assurance, Duncan & Toplis

Globally, Western Europe and North America are the top regions for expansion, with 52% and 48% of businesses considering these markets, respectively. North Asia (28%) and Eastern Europe (26%) follow as significant areas of interest. Other regions, such as South America (23%), South Asia (20%), and the Middle East (18%), attract a smaller share of businesses exploring international growth opportunities.

In the UK, Western Europe remains the top destination (52%), aligning with the global trend. However, the UK shows a higher interest in Eastern Europe, with 41% of businesses considering expansion into countries like Poland and Romania. This places the UK second globally in interest for this region, just behind Germany. North America is also a key target for UK businesses, though with slightly less interest (40%) than the global average. Other regions, like South America (14%) and Africa (12%), show comparatively lower appeal for UK firms, mirroring the global results but with reduced engagement in these areas.



It's interesting to note that, for UK businesses, our nearest neighbours in Western and Eastern Europe are the most popular regions for international growth despite the non-tariff

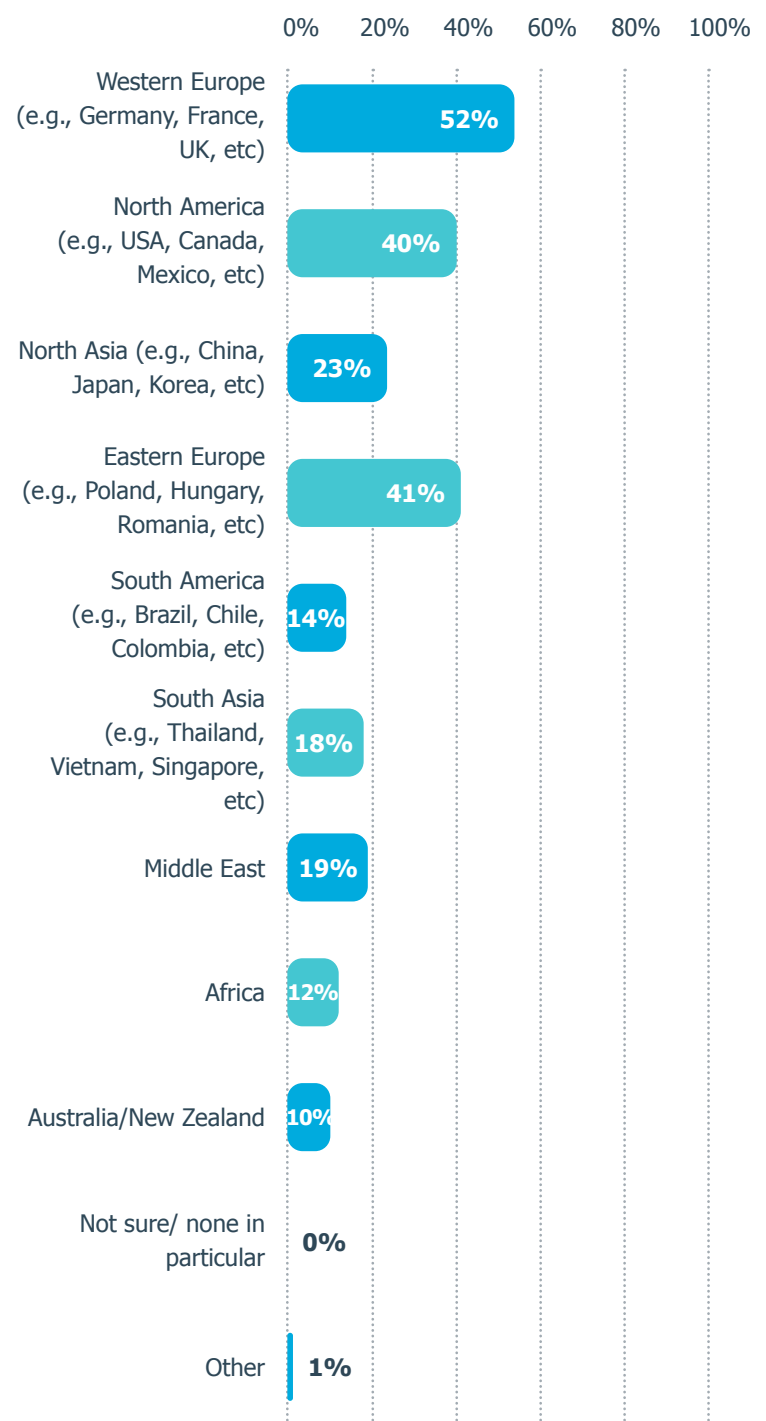
barriers and regulatory complexities that remain post-Brexit. North America is also a popular region, but Trump tariffs could pose a threat to UK businesses looking to expand there.

Despite geopolitical volatility, UK entrepreneurs can expand their businesses to new markets and achieve incredible growth globally with the right strategy in place. By fostering a resilient, adaptable approach, businesses can navigate the uncertainties of this new era.

Alison Smith,
Head of Business Services, Duncan & Toplis

Most popular regions for potential global expansion

Which, if any, of the following regions or countries would you / your business considering expanding to?



Globally, future economic growth prospects (43%) and favourable trade agreements (41%) are the leading factors making a country attractive for international expansion. Skills and talent (41%) are also key, along with alignment with long-term growth strategies (35%) and robust tech infrastructure (34%). Government support, such as grants and incubators, is valued by 34% of respondents, highlighting the importance of a supportive business environment.

In the UK, the focus shifts slightly. Skills and talent availability (43%) is the top priority, emphasising the importance of local expertise and immigration policies. Government support is more valued by UK businesses (41%) compared to the global average, and while favourable trade agreements (36%) are still crucial, they rank lower than global results. Tech infrastructure (33%) and favourable tax policies (31%) are also key drivers for UK firms, suggesting that the UK's priorities lean more towards practical business incentives and support structures than pure economic growth projections.



Interpreneurs with the ambition to grow and expand in new international markets will find a wide range of new opportunities available to them, from new revenue sources and

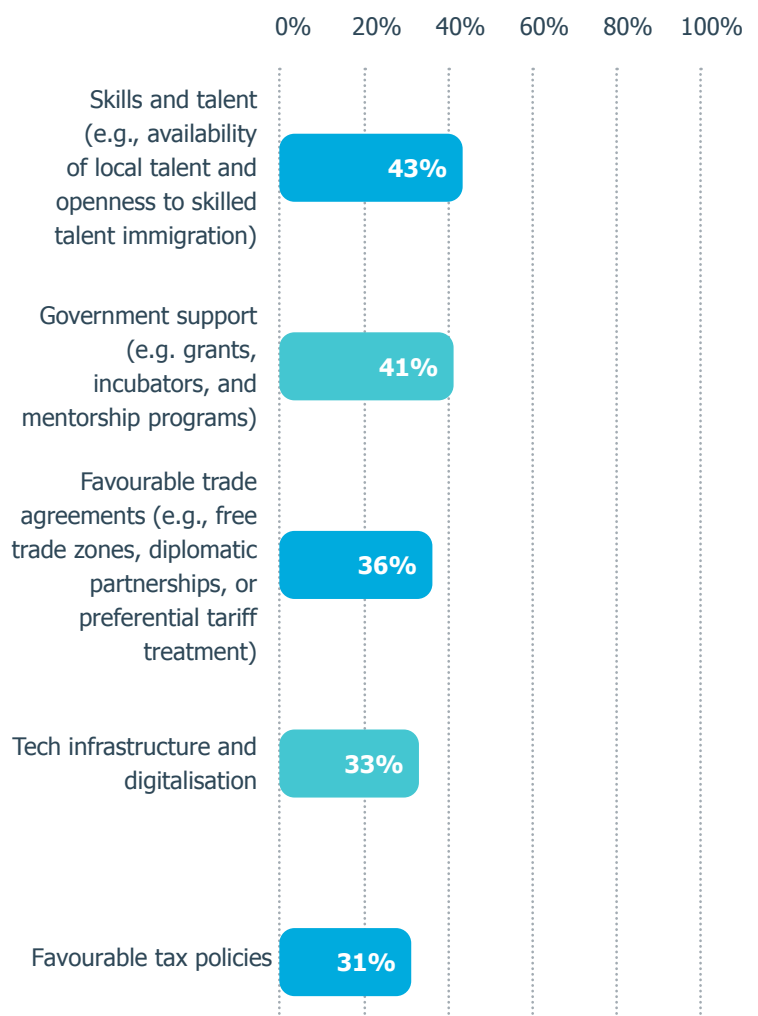
investment opportunities to access to a larger talent pool, new technologies and competitive advantages.

Although it can be tempting to jump straight into international expansion, interpreneurs must invest time in the initial research process, otherwise it could prove costly down the line. A well-defined global expansion strategy is crucial. Clearly defined goals, thorough market research and local advisers familiar with the market can help navigate its complexities to unlock sustainable growth.

Damon Brain,
CEO, Duncan & Toplis

Top 5 attractions for international expansion

Which, if any, of the following would make a country most attractive for international expansion?



Rising to the challenge: Business priorities on the interpreneurial agenda

Key risks to international expansion

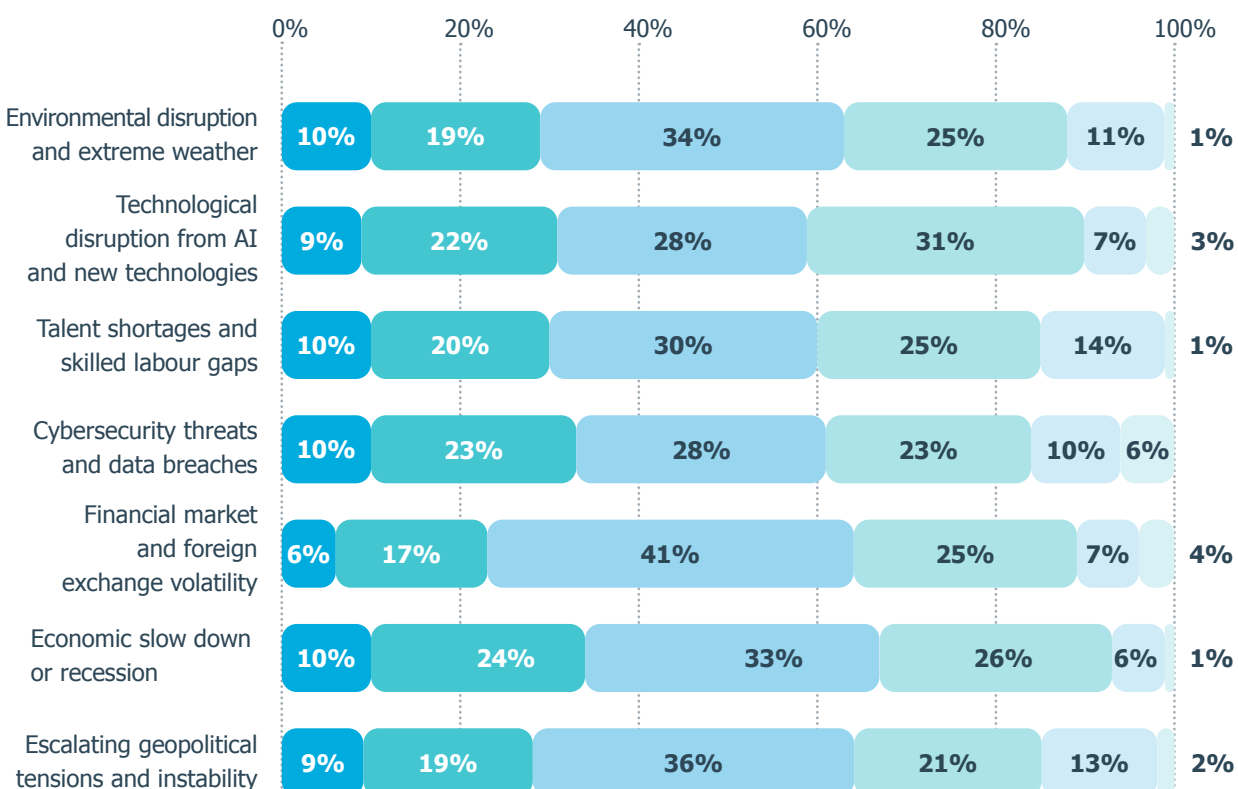
The UK results reflect a balanced perspective on the risks to international expansion, with economic slowdown, cybersecurity threats, and technological disruption as the main concerns.

Economic slowdown or recession was seen as a disruptive or significant risk by 34% of respondents (10% disruptive, 24% significant). This aligns with ongoing global uncertainty, which continue to shape UK businesses' outlook on overseas expansion. However, 32% of respondents saw minimal or no risk, suggesting that many have adapted to these conditions or remain confident in their ability to manage economic volatility.

Cybersecurity threats and data breaches were also a concern, with 33% viewing them as a disruptive or significant risk. This is unsurprising given the UK's stringent data protection regulations, such as GDPR, and the increasing reliance on digital infrastructure during international expansion.

Additionally, 31% of respondents flagged technological disruption, including AI, as a risk. While this demonstrates awareness of the potential challenges posed by new technologies, many UK businesses may also see these developments as opportunities, reflecting the country's strong tech and innovation sectors. This suggests a cautiously optimistic view towards technological disruption, with businesses prepared to adapt.

How much of a risk do the following pose to your business's international expansion or planned international expansion (flattened)



Capital considerations

Even highly cash-generative entrepreneurial businesses often require external funding to help make their dreams of going global a reality, allowing them to invest in new premises, machinery, local skills, supply chain relationships and distribution channels.

Overall, the UK market exhibits moderate use of varied capital-raising methods, with a tendency to underuse private equity and debt compared to other regions. Fast developing economies such as India, Nigeria and Brazil heavily favour private equity and investors, accessing money with minimal red tape.

The UK benefits from a well-established financial system and regulatory framework, providing a variety of options for businesses. This environment encourages companies to explore multiple funding avenues, including government funding and employee equity schemes.



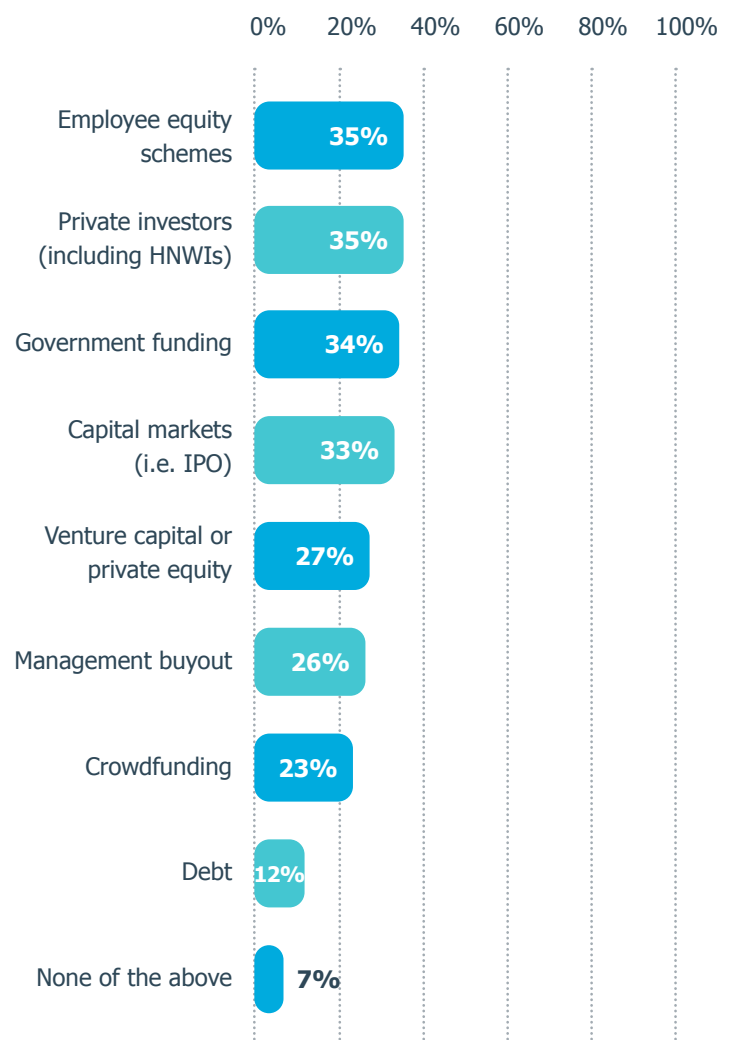
The global investment market has been challenging in recent years, with high interest rates and inflation following the Covid pandemic prompting caution across nearly all regions. We now see those rates reducing and with the improved business confidence that will follow we expect to see private equity firms, in particular, looking to support more business owners and MBO teams with their growth plans.



Craig Dallender,
Corporate Finance Director,
Kreston Reeves

Key types of capital to support international expansion

Which, if any, of the following types of growth capital is your business most likely to consider, or have used, to grow your business internationally?



ESG concerns

These days, no company can afford to ignore ESG, and these concerns may be heightened by a move to a new country where it's important to understand the specific environmental and cultural nuances of the area.

Globally, the vast majority of respondents (93%) do or would consider ESG practices to a greater or lesser extent when considering counties or regions to expand into.

It's notable that the proportion that say they do or would prioritise ESG without qualification is highest in China (64%), and lowest in Spain (14%). At 26% the UK sits lower in the table, closer to the general luke-warm reaction to ESG in business across the European countries surveyed. This seems at odds with a global understanding that Europe is at the centre of the ESG regulation drive, however in could be a reflection of conflicting priorities when war and recession are making conditions challenging, ESG could be suffering.



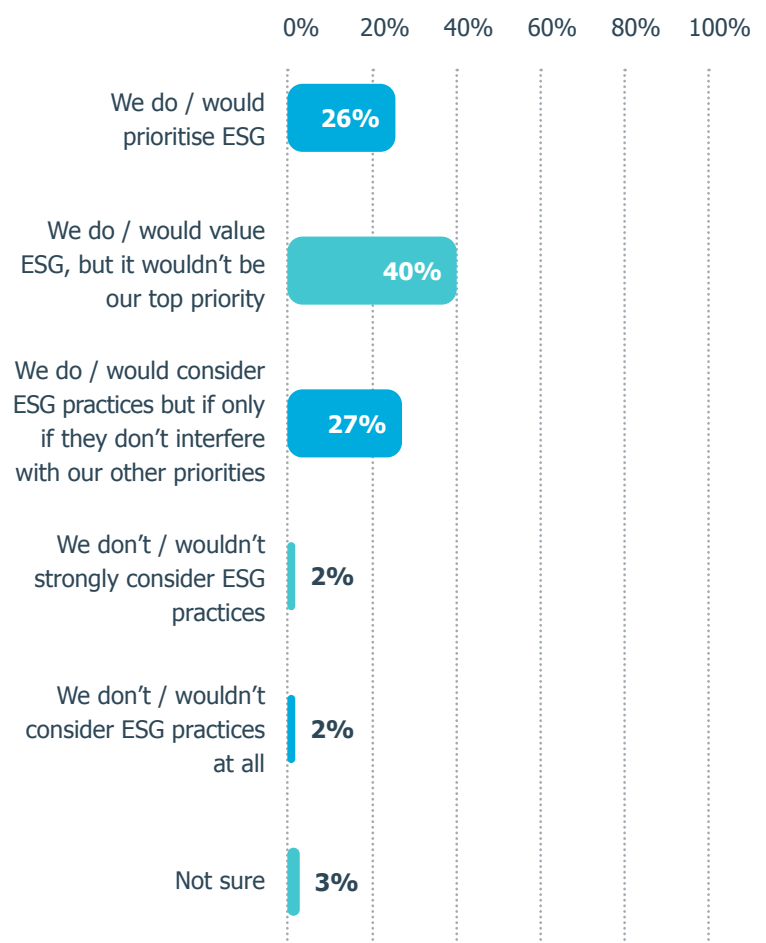
Prioritising ESG is essential for businesses and entrepreneurs aiming for sustainable growth and long-term success. Whilst it is reassuring to see 93% of respondents saying they would consider or prioritise ESG, the variance between countries will inevitably be linked to the regulatory and political sentiment in those countries. In expanding into new countries, it's important for businesses to understand and address the sustainability and cultural nuances that are important in that area. Integrating ESG practices will give those businesses a competitive advantage, making sure they can navigate regulatory landscapes more effectively, build trust with stakeholders, and enhance their resilience in the face of global challenges. With the global political appetite to prioritise ESG constantly shifting, it will be interesting to see the results next year, we hope to continue seeing businesses and their leaders making a commitment to play a crucial and pivotal role in driving ESG action and influencing change.

Jennifer Williamson,

Business Services Partner and ESG lead, Kreston Reeves

The importance of ESG considerations

When evaluating potential new markets for expansion, to what extent do/would you consider the environmental, social, and governance (ESG) practices of the country or region?



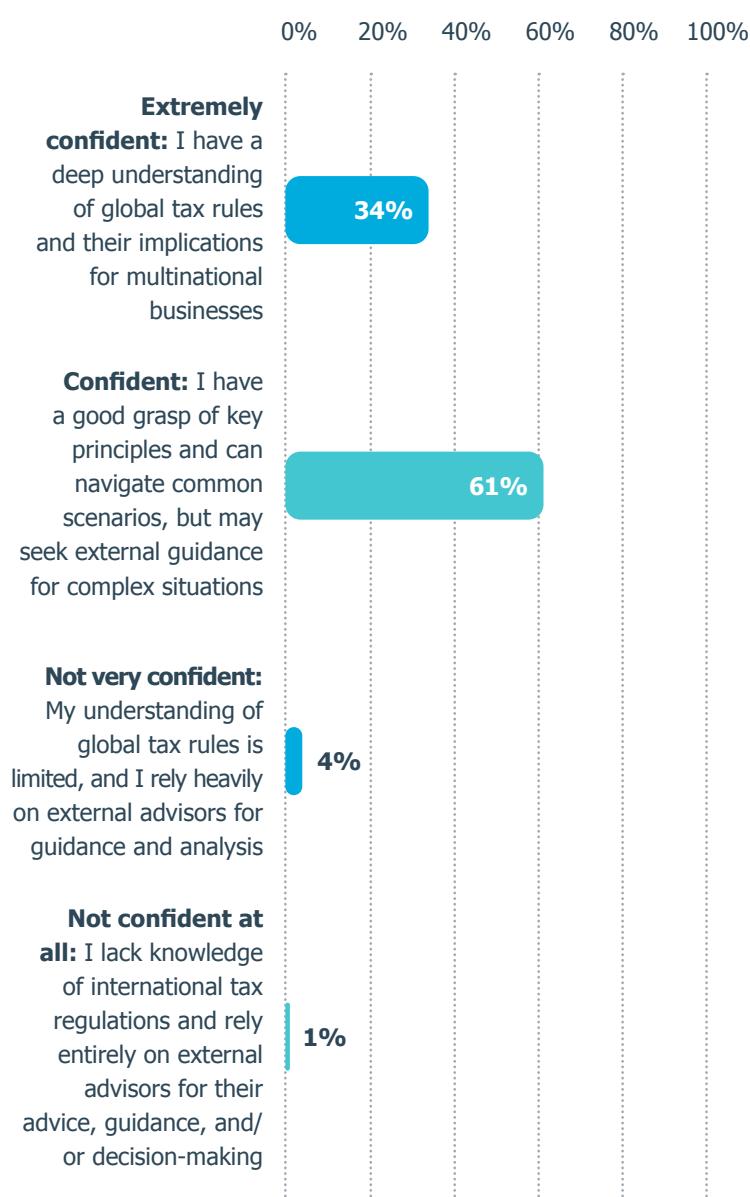
Thriving in a fast-changing global tax landscape

When moving into new territories, businesses must navigate new sets of tax rules that not only differ from the rules entrepreneurs are used to in their home country, but that become more complex due to the cross-border, multi-jurisdictional nature of their commercial operations.

In addition, global regulations are becoming stricter and more joined up as policy-makers look to eliminate tax gaps and mismatches between different countries' regimes and beef up compliance. To date, more than 140 countries have signed up to the OECD/G20 Inclusive Framework on Base Erosion Profit Shifting (BEPS)¹, marking a significant step forward in international cooperation to stamp out tax planning strategies that aim to shift profits into lower tax jurisdictions to avoid tax.

Understanding tax

How confident are you in your understanding of the global international tax rules (for example transfer pricing, VAT) that govern multinational businesses?



¹OECD <https://www.oecd.org/tax/beps/about/>

While the aim is to make global tax more cohesive and transparent, for businesses, this could bring in a new layer of requirements and complexity. Business leaders may well require specific support from experts on the ground to help them comply, especially when entering a new market.

Nonetheless, respondents to our survey don't feel that tax will hold them back and believe they are well versed in global tax rules and their implications for multinational businesses, with 95% of UK business leaders feeling confident that they understand global tax rules and only 5% looking to external advisors to support their business' tax obligations during expansion overseas.



Business leaders will valiantly seek to stay ahead of the game on tax but may struggle to keep up with the implications and intricacies of the global tax crackdown that the OECD continues to spearhead. Cross-border transactions can be extremely complex from a tax perspective, and with significant changes on the way over the next couple of years the global tax landscape is set to alter radically. Planning and compliance will become even more challenging for businesses of all sizes. SMEs are either going to have to invest in recruiting more tax experts in-house or get fast, effective advice from outside advisers.



Mark Taylor,
Chair of Kreston Global Tax Group
and Head of International, Duncan
& Toplis

The impact of AI

Much like the rest of the survey, UK business leaders are more cautious about AI than their peers in business outside of Europe. Japan was the only exception, which at 17% was again the lowest result of all 14 countries. However, the UK was the highest scoring country (54%) of the European countries surveyed.



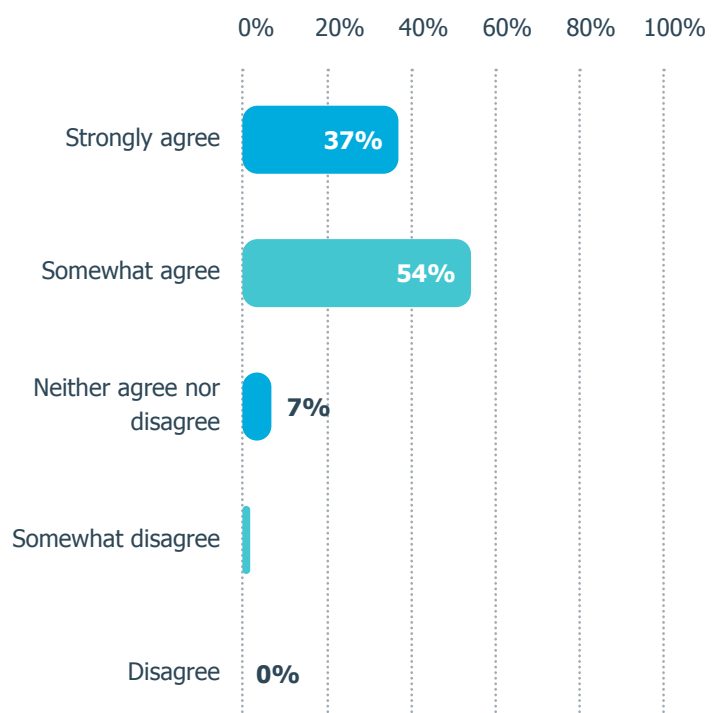
Many companies are generally unprepared to harness the benefits of AI due to several challenges. These include a lack of understanding of AI's potential, insufficient training and support for employees, and concerns about job displacement. Additionally, companies often struggle with data quality and availability, and face difficulties in integrating AI into existing workflows. However, addressing these issues is crucial, as harnessing AI can lead to significant benefits. AI can enhance productivity, streamline operations, and provide valuable insights through data analysis. It can also drive innovation, improve customer experiences, and create new business opportunities. By overcoming these challenges, companies can fully leverage AI technologies to achieve meaningful and sustainable growth."



Richard Spofforth,
Accounts Partner, Kreston Reeves

AI readiness

To what extent do you agree or disagree with the following statement: 'I feel prepared to harness the benefits of AI in global business operations within the next two years?'



Conclusion

For UK businesses, going global is about reaching new customers, accessing new services, suppliers and technologies, and honing operations. By opening up new markets, creating efficiency gains and taking advantage of innovation, interpreneurial businesses can create competitive advantage.

Despite operating in a challenging post-Brexit regulatory environment, geopolitical concerns and strong economic headwinds, UK interpreneurs are still keen to expand internationally. Although geographically and economically linked to Europe, the UK is clearly keen to be a global citizen, part of a wider story of ambitious entrepreneurs that press on across borders.

At Kreston Global, our global network of business and tax advisers have a deep understanding of the landscape in more than 110 countries around the world. We work closely with SME leaders to plan and execute successful interpreneurship strategies, ensuring that businesses are primed for success as they go global, and supporting them at each step of the way as they develop and grow their operations abroad.



About Kreston Global

Kreston Global is one of the world's largest accounting networks, representing more than 150 independent firms in more than 110 countries worldwide. Currently the 14th largest global accountancy network, Kreston firms advise both businesses and individuals on the full spectrum of accountancy and advisory needs, wherever in the world they happen to do business. With more than 27,500 dedicated professionals and influential community-based culture, Kreston celebrated its 50th anniversary in 2021.

All our Kreston firms have a similar professional ethos, are commercially focussed, and set themselves very high standards. You may already be an active player internationally, seeking new markets or a successful organisation looking to expand beyond your national borders. Whatever you need, Kreston firms will guide you through the challenges of working internationally, from dealing with cross-border tax issues, transfer pricing, or setting up in new markets with the right structures, investment, or payroll support.

Our firms are typically led by partners who started at the Big 4 or other larger international firms, but now run their own advisory firms and are keen to add real value to what you are trying to achieve. All engagements are partner-led, so you get the benefit of a high-quality entrepreneurial global service for a cost-effective budget.

As a Kreston client, you have a single point of contact whether you are working in a single country or across multiple locations, or multi-country local expert contacts. Typically, our Kreston firms, partners and employees live and work within their communities, and have a deep understanding of local laws, culture and customs. Our focus is and always will be to help you succeed internationally.

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