



**OfficeLogik**

From The Briars Group



**FOREIGN  
CURRENCY  
SERVICES**



# WELCOME TO BRIARS GROUP FX SERVICES

Formed in 1991, we specialize in providing discreet, high quality, tailored cost center services to our corporate clients across the globe.

FX is one of our raft of solutions and designed to reduce your costs of foreign currency transfers, typically by 3%, and reduce the time taken to 1 day. As your team, we will train you to access and manage your currency directly or provide a managed service if you prefer.

## **A Truly Global Service**

We are specialists in establishing operations in new territories and ensuring that you are fully compliant. Our services can be tailored to your needs, allowing you to land & expand in your chosen territory and enabling you to focus on your international growth strategy.

With our extensive experience in global corporate services, we will support you on your journey and our priority is to ensure that your growth plans are successful.

## **Our Clients**

Most of our clients are focused on international expansion and operate across a wide range of industry sectors including but not limited to: oil and gas, research & development, fin-tech and cyber-tech.

All clients share the same concerns: how best to expand whilst retaining control and visibility of global compliance.



## HOW DOES IT WORK?

In 2016, we partnered with OFX, an Australian Company regulated by the Financial Conduct Authority.

We are able to offer you optimal exchange rates by removing the middle man and ensuring that our clients pay only the actual currency transaction costs.

You can use this service yourself, or we can combine it with our banking and payments service for a fully managed solution.

Please check out the standard rates available on [www.ofx.com](http://www.ofx.com), and then compare them to the discounted rate that we have negotiated.

### **Through this service you will:**

- save, typically, 3% of the value of transfers;
- avoid excessive commission rates;
- effect transfers on an average of 24 hours (instead of 3-4 days!);
- work directly with the currency dealers if you wish to;
- pay a flat 1% fee



# CASE STUDY 1

## Urgent International Transfers Required by Client

Our client needed to transfer substantial funds from US to UK but was struggling to set up a UK bank account in the timescale needed.

Our client was advised by their bank that costs would involve:

- 4 day transfer
- international bank charges
- 5% bank commission on the transaction

### **The Briars OFX solution provided:**

- same-day transfer
- no international bank charges
- 1% commission

### **Client Savings**

- 3 days
- international bank charges
- 4% of value of transfer





## CASE STUDY 2

### US Corp required regular transfers of funds to Europe

Our client needed to transfer operating funds on a regular basis to their European subsidiary.

Our client was advised by their bank that costs would involve:

- 4 day transfer
- international bank charges
- 4% bank commission on the transaction

#### **The Briars OFX solution provided:**

- next-day transfer
- no international bank charges
- 1% commission

#### **Client Savings**

- 3 days
- international bank charges
- 3% of value of transfer



## FAQs

### **Q1. Is there a minimum transaction value?**

No, the OFX charges are a flat 1% of any value of transaction

### **Q2. How will the new Foreign Exchange Service affect my current banking relationships?**

This should have no effect. Briars will work with you to teach your teams how to use the service directly.

### **Q3. We receive monies on-line from overseas customers. Can we use this service to maximise on our savings?**

Yes. Both incoming and outgoing foreign transfers can be booked through this service. By using this service, you remove most international bank charges; reduce many payment delays and, through Briars' relationship with OFX, achieve beneficial rates.

### **Q4. How much are the Briars fees?**

We do not charge any fees for this service, but we do receive a small commission from OFX. We only charge for payment services where you ask us to carry out transactions on your behalf.





**Q5. Our business is unable to use this service since it is tied into our corporate facility.**

Some banks do try to lock you in to their other lucrative services, others do not, so ask! If you provide us with some of your recent transaction details we will provide you with our costs comparisons, enabling you to negotiate better rates with your lender.

**Q6. Can our employees use this service?**

In many cases, yes! You may be able to offer this service as an employee benefit at no cost to you.

**Q7. How can I take advantage of this service?**

Simply contact us and we will explain everything. If you are already a Briars client then just contact your Briars Client Relationship Manager.

# WHO ARE BRIARS?

We are the preferred team to support entrepreneurial businesses and corporate enterprises with international requirements.

Since 1991, we have provided high-quality services across the fields of People, Finance, Tax and Administration.

We offer a seamless turn-key compliant solution tailor-made to fit your needs so that you can focus on business objectives.

We love our clients and what they do, and hopefully you will enjoy working with us. So far, more than 1,000 clients located across the globe have been witness to decades of proven support, the Briars' way.

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