

Export Strategies

How manufacturers establish
successful international markets

A report by DMH Stallard



October 2015



Contents

Managing Partner introduction	3
Executive summary	4
General approach by medium sized companies to exporting	5
Distributors and doing business	6
Government and trade association support	9
Compliance and culture	10
Intellectual Property	12
Regulation	12
Tax and business regimes	12
Geo-political	13
Conclusions	14
Top tips	15
Participating companies	16
About the authors	18
About our reports	19
About DMH Stallard	20

Introduction from Richard Pollins Managing Partner, DMH Stallard



DMH Stallard is recognised as one of the leading advisers to manufacturing in the South East and continues to develop high quality thought leadership reports through a combination of detailed face-to-face interviews directly with industry and through its own expert opinion and knowledge.

Our reports are valued throughout the manufacturing community and offer practical solutions to critical business issues including protecting and maximising value in intellectual property, ethics and compliance, data protection and cash management.

In 2013 DMH Stallard published *Venturing Abroad*, which provided insight for those businesses considering their first steps into overseas markets. The report was widely received by industry and supported by UK Trade and Investment (UKTI).

Some two years on I am delighted to introduce you to DMH Stallard's follow up report. *Export Strategies* examines the approach that medium sized businesses are adopting to ensure their export strategies deliver business growth. Once again we have worked closely with UKTI on this project and I am sure those still considering international exports and those already exporting will find it hugely valuable and see this as an important resource.

I would like to take this opportunity to thank all the companies that we interviewed for their time and commitment to sharing their ideas and practices with us so we could create this report.

About Richard Pollins

Richard joined DMH Stallard as a trainee in 1990 and was appointed as DMH Stallard's Managing Partner, after having held the post of Head of Real Estate, in 2014.

As the Managing Partner of DMH Stallard, Richard is, first and foremost, a businessman who strives to understand what really matters to his clients. His goal, as with every DMH Stallard lawyer, is to protect his clients' success, whether they be a corporate client or a private individual.



Executive summary

In 2014 the then Minister responsible for trade at the Department for Business, Innovation and Skills (“BIS”), Lord Livingston, announced a change in strategy for UKTI (UK Trade and Investment), the government body responsible for boosting overseas trade and inward investment.

His strategy was to move UKTI’s focus away from helping small companies that are starting out on the journey to exporting, moving to boosting the efforts of more medium sized companies.

In this report, we set out to focus on these medium sized businesses that are successfully exporting and then find out what strategic approach they use, what made them successful and particularly, how their methodologies differ from smaller companies.

We also explored whether these medium sized businesses used government support and if so, in what form and had it been successful?

We visited and interviewed medium and larger sized businesses in a variety of sectors including medical, food, process, software, and engineering.

The majority of the companies we interviewed were highly aspirational businesses that had achieved some degree of dominance in their market.



General approach by medium sized companies to exporting

It was clear from the start that the companies we met, without exception, saw exporting as fundamental to their business and didn't regard it as an extraordinary activity. To them it was the "norm" and integral to their business strategy. It was essential to their continuing success and that the whole world was their market.

One company simply said that they made "global products" and that "a customer was a customer" wherever they were.

Several of the companies we met either were overseas owned or had their own offices and factories spread around the world.

With all of them, exports made up a significant proportion of their turnover and with many it contributed to the majority of their turnover.

Many saw it as a fundamental part of managing risk in their businesses. It allowed them to obtain revenues from buoyant markets when some other markets were struggling. This had been vital during the global downturn.

The majority of companies wanted a permanent presence in the country they were selling to. Interestingly, most did not use distributors, or if they did, it was only to commence operations in a country before moving on to establish a

bigger presence. They recognised the benefits of moving away from a distributorship model. They saw using distributors as a "stepping stone" into a country as part of a defined strategy.

When evaluating new markets, one firm spent a lot of time on market intelligence, scanning publications looking for large projects for them to target.

"One company simply said that they made 'global products' and that 'a customer was a customer' wherever they were."



Distributors and doing business

Several of the businesses we interviewed either used or had used distributors or agents, however the majority no longer did.

When evaluating a country as a suitable market, one company used distributors to sell their products into the country as a first instance.

If the test was successful and demand was strong, the company then took a decision on whether to create a permanent presence in that country. This could create a need to have their own distribution network. This would result in converting the distributor into a branch office or subsidiary company.

If this was unsuccessful the relationship with the distributor would be severed and they would invest in their own team. Occasionally they would negotiate an “earn out” with the distributor. The final stage of this could entail them eventually investing in production facilities in that country.

A number of companies cited direct or personal relationships with their customers as key. Another strategy a company used was to “piggy back” on the back of their customer’s business operations or to form strategic partnerships as part of a greater supply chain.

However, one company did have a problem with its parent company’s very paternalistic view of its distribution network, quoting examples of where they thought the business would have done a better job themselves internally using their own people. Another had only one distributor per country, so found it difficult to change or find another one if the distributor moved on.

We were informed in one interview of local laws, particularly in the Middle East, which made it very difficult to sever a relationship with a distributor once they had been engaged in any form.

Another key strategy a company used was to “piggy back” on the back of their customer’s business operations to form strategic partnerships as part of a greater supply chain.

They told us of firms that had been on trade missions, had initial discussions with a distributor and then found that they had to go through a tortuous legal process stacked in the distributor’s favour to remove them.

There was therefore no substitute for knowledge about local customs and cultures.

In some Middle Eastern countries, such as UAE and Qatar one cannot simply dismiss an agent. Agents have to be registered and all paperwork has to be stamped by the local chamber of commerce.

If the exporter wants to sack an agent, the agent will withdraw the paperwork. This means that any goods will be stopped at port and thus the exporter will be unable to ship them. The agent will need to be de-registered which can be a very time consuming business (walking around all the offices with the agent to withdraw all paperwork properly). Prior to disengagement a “no objection” letter is required from the agent in order to ship the goods

This company used agents (or facilitators) at the start to introduce them to customers. Introductory services include showing them around and taking them to see potential customers.

There is no substitute for experience and knowledge in local markets. There are often entry requirements, business principles and cultures.

However, they are very careful before appointing an agent. Agents in the Middle East must be registered and will tell you so. Whilst this is true, it does not stop them acting as facilitators or making enquiries at the outset. Initially, they will simply exchange letters of intent for a short period of time and carry out very careful background checks on the agent’s family ties and connections (which are very important in the middle east).

If an agent proves themselves after say 6 months, they may end up employing them directly or enter into an agency agreement.



One interviewee queried whether UKTI were aware of such local laws and were advising exporters of such pitfalls.

There is no substitute for experience and knowledge in local markets. There are often different entry requirements, business principles and cultures. For example, Koreans were cited as having a good knowledge base, see things as black and white and are tough negotiators.

A company that did remove its distributor found that it’s distributor in a country in the Far East had basically lost interest in them and had achieved zero sales in a calendar year partly by overpricing the products. The company engaged the services of UKTI to produce an OMIS (Overseas Market Introduction Service) report to find companies in the country that they could supply or become supply chain partners with.

UKTI found sixteen companies and arranged a visit and meetings for the UK company. This resulted in relationships with eight businesses and sales rising in two years from zero to around fifteen percent of total sales volume for the company in two years.

The company stressed the need to define specific criteria when engaging UKTI to produce an OMIS report as one company was critical that on a report it commissioned the findings were too general.



Another distributor relationship that didn't work out affected a company with sales to the USA. They found that after 25 years with a distributor, sales to the American market were declining slowly. This was mainly due to a lack of energy and focus from the distributor. They thus set up a customer service and freight forwarding operation and recruited a US based British expat with the appropriate technical skills to assist them. The company had also commissioned an OMIS report to find suitable operations to manage a freight forwarding operation in the USA.

Again, this has been a great success with sales now booming following the establishing of this set up and the transition from the incumbent distributor. Great care was taken to transfer this business sensitively. They bought the stock and debtor book from the distributor.

In two years sales have doubled and with stock held in various locations customers in the USA now get a 24/48hr service commitment and all customers have been retained. The company now wants to repeat this successful model in Brazil.

Factors working against the use of distributors include:

- Delivery costs and logistics
- Being only a small part of the distributor's total business
- Lack of responsiveness from the distributor
- Not being core to the distributor's sector
- No direct relationship with the customer

Common approaches to setting up a distributor:

- Develop personal relationship and understand local culture
- International partnerships
- In-house local presence
- Buy or create subsidiary companies
- Consider a freight-forwarder



Government and trade association support

Most of the companies we interviewed were medium sized manufacturers who had a long experience of exporting. They were not new to the prospect, and to them, trading overseas was integral to their business. This meant that most were fairly or even totally self sufficient in the way they conducted operations. This was in marked contrast to the smaller companies we interviewed for our first exporting report who utilised the services of UKTI considerably.

In this report some businesses required no external assistance whatsoever. Those that did use UKTI, mainly used the commissioned OMIS reports to either give them market intelligence or to help them find suitable partners to work with. UKTI trade missions were also seen as useful to make contacts and build networks in local markets. They were almost universally praised apart from one business who didn't think they were targeted enough for their niche business.

Whilst most praised UKTI for the work it did with smaller businesses, they did not think the service was applicable to larger companies. One suggested that UKTI would be better focused on creating networks or "export clubs" of existing medium sized exporters for them to share their own best practices rather than attempting to advise them on things that they already knew.

One business quoted, *"The UKTI's Open Market Introduction Service report (OMIS), was seen as critical and highly influential to our success"*

Another criticism was that introductions were made to businesses but not necessarily to decision makers. However, as seen above, these criticisms may be addressed by better defining very specific criteria when commissioning OMIS reports which one business said had been critical and highly influential to their success.

One or two of those that didn't use UKTI do use their trade associations, particularly for support at international trade shows. Another used a trade association based in the USA as it thought it was more professional and member focused than the UK one.

Frustration was evident in one business where they thought the UK government was not prepared to support revenue projects and is too focused on capital projects. They thought it would be better if they would share risk or underwrite the foreign government part of the "deal".



Compliance and culture

Compliance was seen by some of the businesses to be the key to their success and to their future. It was extremely important to protect their international reputation and brand.

One business even went so far as to say that it would rather lose money taking a commercial risk than risk damaging their reputation. They also stated that if a country did not have the suitable infrastructure to reliably support their products once introduced, then they would not export to that country.

All countries are “strategically assessed” to ensure that there is an ability to reliably support their products through a life cycle of typically 70 years. Additionally they require the population of that country to be large enough to economically support the utilisation of their products.

Strict internal compliance procedures and routines were in place in larger companies to reduce risk and to advise and protect staff.

Another business had a strict code of conduct incorporating the UK bribery act. Training is provided annually to all staff. Everyone, including distributors, are tested at least annually in a language of their choice. This is then screened and assessed by a third party.

They strongly believe in having their own people on the ground in a country, as there is no substitute for knowing local laws and customs. This could be anyone deemed suitable, such as lawyers and accountants, based in a country.

“One company stated that if a country did not have the suitable infrastructure to reliably support their products once introduced, then they would not export to that country.”

One multinational business processes orders in the region of \$300m so consequently they are involved in large scale manufacturing. They always work with customers to decide where products will be manufactured. This means taking into account tax issues, compliance with the requirements of any “off set” agreements or even minimising import and export duties.

A big factor in their deliberations is the reduction of any environmental impacts, especially where minerals used in manufacture are sourced.

They also avoid buying any minerals used in production from any conflict zones to avoid any comparisons with “blood diamonds” trading.

All of their customers regard traceability of products (and raw materials) as very important. Indeed, it is generally the first question asked before getting to the Request for Consultation (RFQ) stage. They also quiz sub-contractors to make sure they are not using child labour in their supply chains or any other exploitative processes.

They also take great care to make sure that they comply with ITAR (International Traffic in Arms Regulations) regulations. (Our reports on **Ethics and Compliance** and **Securing Your Data** refer more specifically to this).

This company sees itself as truly global so everything is done on a multi-national basis. They work hard to “qualify” customers and check credit levels and revenues.

Nearly all of their customers quiz them on CSR (Corporate Social Responsibility) prior to any audit and definitely before any RFQ is placed.

When negotiating terms with customers NDAs (Non Disclosure Agreements) are always in place prior to discussion. Preferred terms are usually discussed initially by email, then phone and always a meeting to finalise. They to have red lines that they wont cross and these are laid down firmly by the company. It has a US culture and is thus very risk adverse. All contracts must be agreed before any work is done.

“Customers regard the tracability of products and raw materials as very important.”



Another multi-national has a network of native speakers working for the company around the world. An example of this is if they win an order from a German company and they decide to source in China, the European Sales person will accompany their customer to China. This is because the customer wants to deal with the person they have a relationship with (but of course this can depend upon size of deal and margin). The European employee will maintain the relationship until their colleagues in China build a relationship with the customer, which is developed and strong. They also gave a good example of perception and body language influencing a meeting where a Spanish speaker may focus on the words spoken in English and miss the obvious body language signals. Native speakers with customer are therefore very important.

This underlines the main premise we discovered with most of the companies we interviewed having their own staff working in their own premises overseas. This is key to understanding local culture and customs and dealing with customers directly.

Intellectual Property

In this report we didn't fully investigate infringements of IP as this was fully covered in our earlier report ***Plan, Protect, Prosper***. However we did find several instances of products being copied or counterfeited. One instance was of a company having its products copied in China but the Chinese company using its own part numbering system for traceability! They also found their parts being counterfeited in India and the Middle East.

In one industry the three main suppliers in the sector worked together to report any suspect parts to a worldwide network run by their trade association. This helped inspectors identify the fraudulent parts and ensure that the safety inspectors involved would not sign the project off.

Regulation

Regulatory and legislative requirements were taken very seriously by the businesses we interviewed. A food manufacturer faced a multitude of different regulations in different markets including the allowance or removal of ingredients such as alcohol, gelatin and genetically modified ingredients. All formulations had to comply with market requirements and be labelled appropriately.

The impact on the environment is also a big factor (it has gone from "nice to have" to "business critical").

Tax and business regimes

The companies we worked with were very competent at finding the most economically viable way to work in other countries.

They were adept at setting up new companies overseas in the most economically advantageous way, maximising their investment. Areas that were examined included local tax regimes, investment grants, duty rates and transportation costs.

Many utilised regional offices acting as a hub to export around a certain geographical area such as the Middle East or Latin America.

When one business wins orders abroad they often work with the customer to agree the location of the manufacturing site. This may be for reasons of tax, to comply with the requirements of and offset agreement or even to reduce importing and exporting costs. The impact on the environment is also a big factor (it has gone from "nice to have" to "business critical").





Geo-political

Geo political considerations loomed large for the businesses we interviewed. One company regularly reviewed the political situations in countries where it was trading. This was because they had found that, due to the strategic nature of their products and services, government procurement in some countries such as Indonesia could be put on hold for periods of up to six months in the run up to a General Election.

Some hedge to protect from currency fluctuations by trading and pricing jobs in Dollars and Euros.

The current political instability in the Middle East was often discussed, with Turkey being seen as a useful stopping off point, both for trading there and for using the country as a local manufacturing base.

Israel was mentioned in several discussions. One company did not trade in Israel for fear of upsetting its customers in the Middle East, whilst another tried to but found communication links from the Middle East to Israel almost impossible. For example, it being impossible to call Israel from some countries as the lines were blocked. Of course USA owned companies did not trade with Iran. Syria, similarly, was also off limits.

One company thought that products sold to a distributor in one country were finding their way into the domestic market of a different country. Their logical supposition was that their products were being sold on to third parties without their knowledge.

In several companies, “high risk” countries are assessed for risks to staff such as terrorism and kidnapping (prevalent in Central and South America). In another business staff are mandated to fill in a risk assessment form before they travel anywhere.

This business also stated that they regularly review any geopolitical issues and comply with sanctions on not only the country concerned but any named individuals involved. For example they could not be seen to be providing a service to an individual on a “black list”. They get this data from the UK government.

A company trading in Iraq and Iran used a Turkish bank to deal with transactions with the Iranian business and a Jordanian distributor to deal with Iraq. In fact they had set up an office in Iraq through this distributor. Another business had an office in Iran but closed it down when sanctions were imposed.



Conclusions

It was obvious when talking to the companies we interviewed that they were very experienced exporters and that exporting was integral to their core business. They all took a very strategic view of what they were doing and had a systematic approach to exploring new markets. They saw the world becoming smaller; customers were the same and that there were no reasons not to export.

This was usually done on the basis of extensive research and strategic planning.

Once they had decided to export to a given country or region, they worked to a well defined process to establish their presence. This usually produced some sort of regional office or production facility staffed by their own people.

Most, if they used distributors, saw them as a way to make a quick win. They then had a desire and indeed a process, to move on. They used partnerships, a local presence of their own, subsidiary companies they had acquired or created or even a freight forwarder, to enhance and improve their performance.

Key to this was creating personal relationships and having empathy and understanding of local cultures.

It was clear that these companies saw themselves above the need for basic assistance in how to export and they mostly saw UKTI as an organisation well equipped and best suited to that segment of the market. However some did use trade missions to a country and more the OMIS reports as part of their strategic research. One company quite clearly stated that they thought UKTI should focus on first time exporters and only get involved with medium sized businesses by facilitating networks between them. There were also mixed messages on UKTI's abilities to understand local laws and customs.

Companies saw ethical behavior of paramount importance. They didn't just look at the issue of bribery and corruption but also made sure that their business was sustainable in both their activities and their supply chain and that their activities were auditable and were compliant with regulations.

Top tips for business

- 1 Create an export strategy that is integral with your business strategy. Avoid the temptation for tactical initiatives.
- 2 Conduct thorough market research before exploring a market, perhaps using UKTI trade missions and OMIS (Overseas Market Introduction Service) reports. Make sure any reports commissioned are well specified and precise.
- 3 Tread carefully before engaging a distributor or agent; you may not be able to remove them easily
- 4 If you do use a distributor make sure that you have established a strategic end game for your initiative, with you controlling the key relationships with your customers and the end of the process.
- 5 Work to improve local knowledge of the market and build relationships with customers.
- 6 Be mindful of regulatory issues in a given market and make sure your products comply.
- 7 Working overseas must not harm the reputation of your business. Ensure your business has a full compliance manual and that all staff are trained and regularly tested.
- 8 Ensure that your business operations have as low an impact on the environment as possible and are ethically sound. Ensure that your supply chain supports this and is auditable.
- 9 Work with like-minded companies to create informal “export clubs” or networks to share your experiences and best practice.

Participating Companies

Our thanks go to those senior executives who gave their time so generously to contribute to this study through face-to-face interviews.



Plascoat Systems

Plascoat has been working in the thermoplastic powder coating industry for over 60 years and has a unique blend of experience, from formulation and powder manufacture to coating and equipment.

Plascoat has a wide range of products to deal with all coating scenarios, from harsh corrosive environments to the coating of playground equipment, and pride ourselves on having the greenest and safest solutions in the industry.

Plascoat Systems Limited is a wholly owned subsidiary of International Process Technologies Limited

www.plascoat.com



Cochlear Europe Limited

Cochlear is a global biotechnology company that designs, manufactures and supplies the Nucleus cochlear implant, the Hybrid electro-acoustic implant and the Baha bone conduction implant.

www.cochlear.com



Reliable Fire Sprinkler (UK) Ltd

Reliable Automatic Sprinkler Co., Inc. is one of the world's largest producers of automatic fire sprinklers and sprinkler system control equipment.

The company ships products to more than 50 countries worldwide, with international sales conducted from its offices in London, England, Hamburg, Germany, Shanghai, China, Singapore, Adelaide, Australia, and Dubai, United Arab Emirates.

www.reliablesprinkler.com



Rich Products Ltd

Rich Products Corporation is one of the world's largest family-owned food companies and a leading global supplier to the foodservice, in-store bakery, retail and industrial marketplaces.

<http://www.richs.com>



Counterbooks

CounterBooks was launched on 1st January 2003 as the world's first on-line full ledger accounting system designed specifically for retailers.

CounterBooks is a retail accounting system for retail multi site businesses such as forecourt/ petrol stations, convenience stores, hospitality (fast food/quick service restaurants) and general retailers.

<http://www.cvretail.com/counterbooks/>



PSM Instrumentation Ltd

Established for over thirty years, PSM Instrumentation, based in the UK, is a specialist in the design, manufacture and supply of marine control instrumentation and marine protection systems for the marine transportation industry.

It offers advanced marine instrumentation software systems and application solutions for designers, ship builders and end-users, to ensure vessels operate efficiently and reliably and are compliant with legal, safety and environmental regulations.

<http://www.psmmarine.com/>



Corrotherm

Corrotherm is a supplier of heat and corrosion resistant metals including the INCONEL®, INCOLOY® and MONEL® ranges, With more than 135 years' in-house experience and unrivalled technical expertise, they give you far more than simply the right product at the right price.

www.corrotherm.co.uk

About the Authors



**David Seall C.Eng FRAeS
MiMMM**

DMH Stallard, Strategic Adviser
Manufacturing

E: david@davidseall.co.uk

David Seall is a leading authority on the UK manufacturing sector and is DMH Stallard's Strategic Advisor, Manufacturing. He is the Regional Chairman of the Institute of Directors for the South East. Previously he was Chief Executive of the Engineering Employers Federation for London and the South East (EEF South) for over ten years, working with hundreds of companies. At this time EEF South delivered the Manufacturing Advisory Service. Prior to this he enjoyed a successful career in the aerospace and defence industry working with major OEMs across the world..

David is an expert in strategic management and business planning and is an exponent of Lean Manufacturing and Lean Enterprise. He is an adviser to national, regional and local government on manufacturing, business support, skills development, science and technology and innovation. He is a Chartered Engineer and Fellow of the Royal Aeronautical Society. And Member of the Institute of Materials, Mineralogy and Mining.



James Colvin

DMH Stallard, Partner

E: james.colvin@dmhstallard.co.uk

James specialises in guiding businesses through complex commercial disputes, with a focus on protecting exposure to financial and reputational risk.

James works in partnership with some of the firm's most important clients and has a track record of helping organisations to adopt best practice so as to avoid potentially damaging disputes before they arise. By focusing on protecting his client's best interest, he is able to save businesses significant costs that they may otherwise be exposed to.

About Our Reports

At DMH Stallard, we take pride in our commitment to our clients and building long-term relationships with them. That's why we commissioned our Strategic Adviser for Manufacturing, David Seall, formerly CEO of EEF South, to work with us on a series of reports aimed at helping those in the manufacturing and technology sectors.

Our first report, ***Plan, Protect and Prosper, How Manufacturers Leverage IP to Create Value and Safeguard their Futures***, was published in May 2011. The report was based on interviews with directors of major UK manufacturing businesses operating globally and details how best to protect high value design and process innovations and how to overcome potential pitfalls.

The report has become an essential touch-point for all manufacturing businesses, particularly in light of the recommendations made in the Government's Hargreaves Report that was published at the same time.

Our other reports

- **Plan, Protect and Prosper, How Manufacturers Leverage IP to Create Value and Safeguard their Futures**, details how best to protect high value design and process innovations and how to overcome potential pitfalls.
- **Ethics and Compliance, How Manufacturers are Embracing the Challenge and Reducing their Risk**, provides an insight into the critical issues and competitive advantage.
- **Secure Your Data – Protect Your Business**, gives practical solutions for the new digital age of global communication and mass data exchange.
- **Venturing Abroad** - Practical advice on getting into new markets overseas, provides insight for those businesses considering their first steps into overseas markets.
- **Maximising Cash and Maintaining Working Capital in the Business** - Practical advice on ensuring a healthy balance sheet, explores the methods used in the manufacturing and engineering industry to maximise cash flow.

All of our previous reports for manufacturers are available for free by emailing scott.garner@dmhstallrd.com.

If you would like further information or would like to share your views on any of the issues raised in our reports, please email david@davidseall.co.uk

About DMH Stallard

DMH Stallard is an award winning law firm with offices in London and the South East that works in partnership with some of the most successful organisations in the country.

Whether you are an established market leader, an ambitious start-up or an individual, we provide an exceptional level of client service that will leave you in no doubt that you are partnering with the right law firm.

We believe that exceptional service is made up of things like our availability, prompt responses, commercially pragmatic advice, clear written communication, utmost courtesy and general ease of doing business with. All our work is partner-led and our lawyers understand what it takes to run a successful business and how to deliver the personal needs of individuals. So you get the best technical and commercial advice from day one.

Our core service areas are:

- Banking & Finance
- Corporate & Commercial
- Dispute Resolution
- Employment
- IP & IT
- Planning & Environmental
- Private Client
- Real Estate



DMH Stallard LLP is a limited liability partnership registered in England (registered number OC338287). Its registered office is Gainsborough House, Pegler Way, Crawley RH11 7FZ and it is authorised and regulated by the Solicitors Regulation Authority. The term partner is used to refer to a member of DMH Stallard LLP. A list of members may be inspected at the registered office. The firm is represented around the world through its international network. The materials appearing in this publication do not constitute legal advice and are provided for general information purposes only. No warranty, whether express or implied is given in relation to such materials.