

Investment & Trade Opportunities in the Gulf

March saw the fourth gathering of the Chamber's World Trade @ 1 (WT@1) when Yorkshire & Humber international traders met at this HSBC supported event to find out more about investment and trade opportunities in the Gulf. The guest speaker at our most recent WT@1 event was Mr Abdeslam El-Idrissi, Director of Trade Services at the Arab-British Chamber of Commerce.



Mr El Idrissi from the Arab British Chamber offers his top tips when trading with the Arab World

Mr El-Idrissi is well known and respected throughout the UK and the Arab world with over 25 years experience of Arab British trade relations. Mr El-Idrissi stresses that trade opportunities in the countries of the Arab world have never been better and that the Gulf region in particular is undergoing an incredibly rapid pace of development which has been sustained over the past few years on the basis of the high revenues that the Gulf countries has been engaging. The ABCC Director of Trade Services has also highlighted that new opportunities are emerging for SMEs now that Arab family businesses are increasingly looking to develop and find new partners. WT@1 invited Mr El-Idrissi to speak to the region's international traders in more depth about these new opportunities.

Held at the University of Hull's newly launched Logistics Institute, over 40 leading business people from companies involved in international trade attended this WT@1 event. Mr El-Idrissi gave the delegates a general overview of the Arab world and markets and then more detailed information about the markets of the United Arab Emirates, the UK's 9th largest export market in the world, and his native Morocco.

Mr El-Idrissi offered delegates his top tips when trading or considering trading with the Arab world:

- Know your product
- Do some desk research
- Language and culture
- Identify your market
- Appoint a good Agent
- Draft a robust agreement
- Agree payment terms
- Export documentation

Karen Walker of HSBC re-emphasized the importance of export documentation when dealing with the Arab world, particularly Letters of Credit. As International Business Manager, Karen has seen many cases of payments gone wrong through incorrect documentation and non-compliance with Letter of Credit rules. Karen's principal advice to the WT@1 gathering was "talk to the bank". Your bank has presence in the country you are trading with and can structure facilities to best meet your requirements.

Mr El-Idrissi and Karen were both available over lunch to meet with the international traders present and offer advice and guidance on each trader's particular market and scenario.

This event was supported by



If you would like to know more about WT@1 and its programme please contact Lorraine Cattle on 01482 324976 or l.cattle@hull-humber-chamber.co.uk