



Doing business in Colombia?

We can help

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Disclaimer

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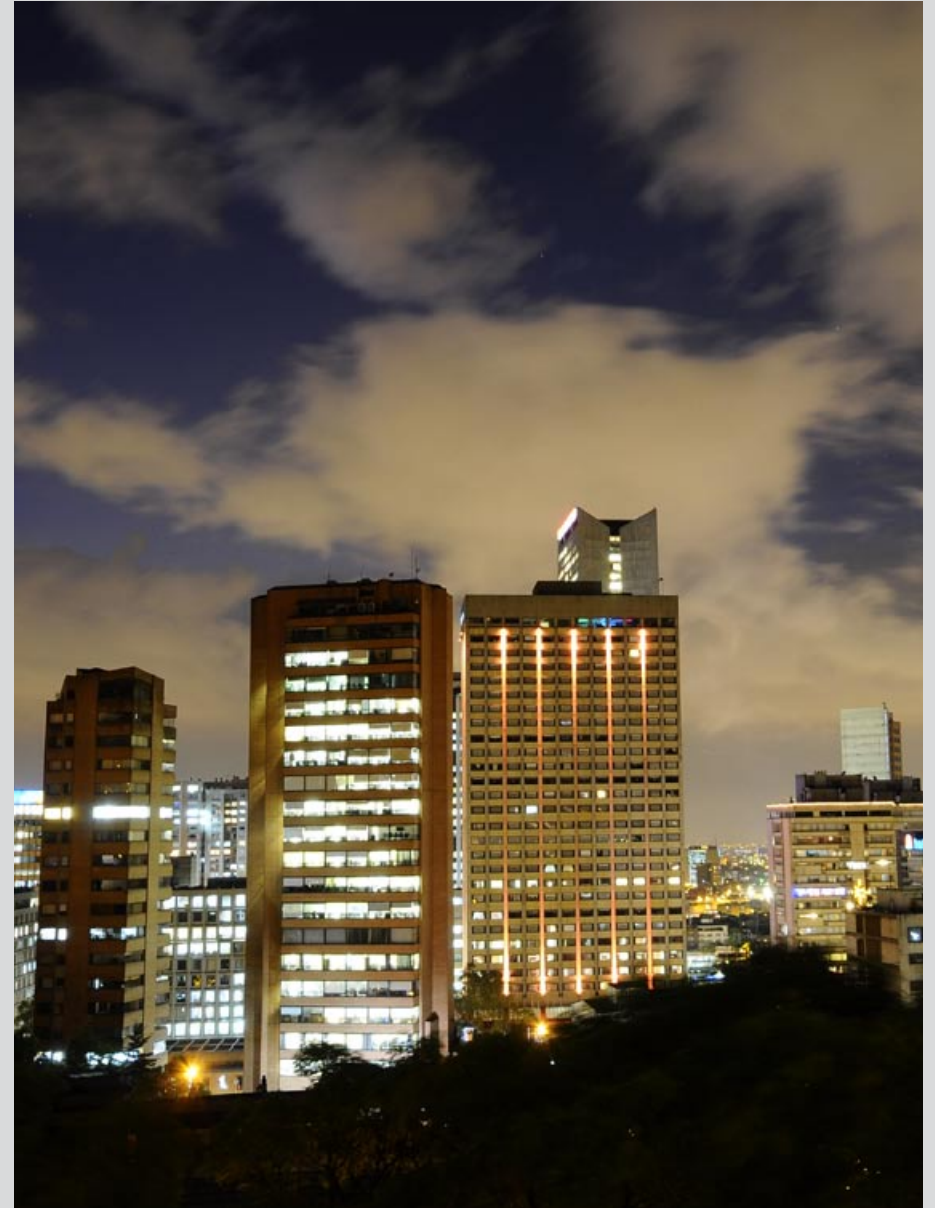
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Introduction



UK Trade & Investment

UK Trade & Investment is the government department that supports companies in the UK trading internationally, and overseas companies seeking to locate in the UK. One of the themes of its five-year strategy *Prosperity in a Changing World* is to focus UK Trade & Investment's resources on high-growth emerging markets, like Colombia, which are expected to be major sources of both trade and foreign direct investment in the future.

UK Trade & Investment helps companies of all sizes do business in Colombia through a network of international trade teams based in the nine English regions and the devolved administrations in Northern Ireland, Scotland and Wales. In Colombia, there is a dedicated trade team based in the British Embassy in Bogotá.

Who is this guide for?

We do not usually advise companies new to international trade to start with Colombia. But the positive business environment and strong growth potential does make the market an attractive proposition for those considering entering the Latin American region. This guide is aimed at companies experienced in overseas trade that are new to doing business with Colombia. You may be an exporter looking to sell directly to Colombian customers or through an agent or distributor in the country. Alternatively, you may be planning to set up a representative office, joint venture or other form of permanent presence in Colombia.

How to use this guide

This guide is not designed to be read from cover to cover, but more as a useful reference to dip in and out of. It should be used in conjunction with the UK Trade & Investment website (www.ukti.gov.uk) and our other services.

The guide will take you through the process of doing business in Colombia, while the website will provide you with regularly updated market and sector information, business opportunities and details of further contacts.

What does this guide aim to do?

This guide aims to provide a route map of the way ahead, together with signposts to other sources of help. It identifies the main issues associated with initial research, market entry, risk management, and cultural and language issues. It also includes questions that you should ask at the beginning of your research into Colombia.

We do not pretend to provide all the answers in this guide. It does not cover the regions of Colombia or sectoral opportunities. Neither does it cover the legal, taxation or accounting aspects of setting up a permanent presence in market – but it will point you in the direction of the people, organisations and publications that will be able to answer these and other more detailed questions.

The objective of this guide is to steer companies through the initial research and preparation stages of entering the Colombian market. It is far better to spend time and money carrying out thorough research and preparation before entering the market than to enter in a rush, only to discover, when it is too late, that you have made a poor and expensive decision. UK Trade & Investment is here to help you through this process.

Researching the market

Why Colombia?

Colombia is a market of 46 million people, making it the third largest country in Latin America, after Brazil and Mexico. Its economy is currently the 33rd largest in the world, but it is the positive business environment and strong growth prospects that mark out Colombia as a potential market of interest for UK companies. Colombia was included in the group of new emerging markets (the so-called CIVETS) alongside Indonesia, Vietnam, Egypt, Turkey and South Africa. Colombia regained investment grade status in March 2011, a move that was an endorsement of its the positive outlook, both economically and politically. The Government continues to seek the modernisation of the Colombian economy and has ambitions to join the OECD (Organisation for Economic Co-operation and Development) in the future.

UK trade with Colombia is underdeveloped. Although the Colombian economy is of a broadly similar size to that of South Africa, UK exports to Colombia are a small fraction of those to the latter market. This reflects historical factors but it is an illustration of the potential that exists. UK exports (including both goods and services) amounted to £418 million in 2010, up 60 per cent on 2009. Strong growth continued in 2011. Our principal export categories are pharmaceuticals, chemicals, machinery and beverages. On the services side, the UK is particularly strong in insurance.

Although trade is relatively small, UK investment in Colombia has been of significant interest. Historically, this was principally concentrated in the extractive sectors (oil and mining) but recent years have seen new companies arriving in services, beverages and chemicals. The UK is the second largest investor in Colombia after the United States, with recorded investments of US\$5 billion in the last ten years.

Colombia today offers a range of opportunities in a variety of sectors. Historically, Colombia has looked primarily to the United States for new products and technology but Europe is increasingly seen as an interesting alternative.

The security situation



It is impossible to talk about Colombia without considering the security situation. Many people's first reaction to the thought of Colombia is to think of drugs cartels and the associated violence. Many are also familiar with Colombia's history of political violence which has led to large-scale displacement of people. As is often the case, the reputation is, in general, outdated and does not reflect the current reality of the country.

Having said that, Colombia does still face the problems associated with drug trafficking and, particularly in rural areas, an ongoing struggle between armed groups and the Government. But Colombia's cities are broadly similar to any large cities around the world and the problems that visitors face are those that exist in all large cities. The Foreign and Commonwealth Office's (FCO's) travel advice (available through www.fco.gov.uk) provides the latest information and advice for those visiting.

For companies that plan to operate in more rural areas of Colombia (such as those related to the extractive sector or agriculture), professional security advice will be an important part of your research work.

Human rights and business

Colombia has long given rise to justified human rights concerns. President Santos has taken a different approach from his predecessor, proposing and steering through landmark legislation to compensate victims of violence and restore land stolen during the conflict (when owners were often forcibly displaced). The Colombian Government is engaged in dialogue with human rights groups, and plans a national human rights conference. But there is a long way to go in terms of effective implementation, especially in remote areas where much abuse takes place.

In Colombia, as anywhere else, we encourage and expect British companies to respect human rights in the places where they do business. Both UK Trade & Investment and the Embassy provide advice for British companies to ensure that this happens.

UK Trade & Investment and human rights colleagues in our Embassy in Bogotá work closely on the issues around human rights and the extractive industries. Our British Embassy was a founding member of the Mining and Energy Committee in 2007, an organisation to facilitate the application of the international Voluntary Principles on Security and Human Rights in Colombia.

Further information is available on the Overseas Business Risk pages at: www.ukti.gov.uk.



Taking the strategic approach



Doing business in any new market can seem daunting for those new to the country, but taking a strategic approach is the key to making the process manageable. Researching your plan and strategy in the market will be important.

In many sectors, Colombia is already a well-developed market, with strong domestic companies and the presence of a number of international players. But new products, technologies and services are well received once their benefits are understood. Educating potential clients and partners about the competitive advantage that you offer will be important and may take time.

Your initial research should tell you:

- whether there is a market for your product/service in Colombia;

- if you should be targeting particular niches;
- if you can be competitive in the market.

UK Trade & Investment can help you with market research through its Overseas Market Introduction Service (OMIS). The type of services that we can offer are explained in greater detail on pages 17–19.

Once you have confirmed that there is a market for your product in Colombia, you will need to address questions such as the form of market entry (i.e. setting up a subsidiary, using a distributor or an agent, joint ventures etc.), identification of customers, potential partners, geographical locations, sales structure, product delivery, payment channels and after-sales set-up.

What is the right approach to Colombia?

Doing business in any new market can seem daunting for those new to the country, but taking a strategic approach is the key to making the process manageable. Researching your plan and strategy in the market will be important.

- Leave your preconceptions at home.
- Keep hold of your business sense as tightly as you would anywhere else.
- Do your homework on the market and on potential partners.
- Be patient – as in any market with which you are not familiar, bureaucratic issues can take longer than you would expect.
- Take the time to meet and speak with people – as in many Latin American markets, people prefer to do business with people who they know personally. Building a positive relationship will be crucial.
- Take a long-term approach, but do not always stick too rigidly to your plans.
- Obtain good-quality, independent legal and professional advice.
- If your product is in danger of being copied or counterfeited, seek specialist legal advice on how best to protect your intellectual property rights.
- Do not forget to carry out due diligence.
- Consult UK Trade & Investment teams in Colombia and the UK who can provide help with researching the Colombian market.

How UK Trade & Investment can help

UK Trade & Investment is the government department that supports companies in the UK trading internationally, and overseas companies seeking to locate in the UK.

UK Trade & Investment helps companies of all sizes do business in Colombia through a network of international trade teams based in the nine English regions and the devolved administrations in Northern Ireland, Scotland and Wales. In Colombia, there is a dedicated trade team based in the British Embassy in Bogotá.

You will be able to find much valuable free information from carrying out desk research. A good place to start is the UK Trade & Investment website (www.ukti.gov.uk) which provides detailed country and sector information. Registering on the website, which is free, provides you with a number of additional benefits, such as access to business opportunities, sector and market reports, and information alerts. You can choose the information you receive.

Once you have gained a clearer idea of the Colombian market and what you want to achieve, it is time to start exploring what kind of tailored research you might need to make an effective entry into the market, and to find the right customer or partner.

You can commission a wide range of information about the Colombian market from UK Trade & Investment through your local International Trade Adviser or directly from UK Trade & Investment's team in the market.

In England, UK Trade & Investment provides support for companies through a network of international trade teams based in the English regions.

UK Trade & Investment services are also available to companies in Scotland, Wales and Northern Ireland (contact details on page 21).

As well as providing general help and advice on all aspects of exporting, the trade teams run a range of roadshows, seminars and other events on Colombia and other markets. To find your nearest International Trade Adviser, call +44 (0)20 7215 8000 or enter your postcode in the local trade team finder at: www.ukti.gov.uk.

General support

As an initial support, the following fully funded or subsidised services are available from UK Trade & Investment in the UK.

Export Marketing Research Scheme: Assistance with the development of a strategy for considering which overseas markets to target.

Business Opportunities: Free information through our internet-based service matching UK companies with international opportunities identified by trade and investment teams overseas.

Aid Funded Business: Advice on business opportunities that are created through multilateral development agency projects.

Export Communications Review: An assessment of your company's export communications, followed by practical recommendations for improvement.

Tailor-made support

UK Trade & Investment officers in Colombia provide tailor-made information for UK-based companies at a highly subsidised rate. This may include the following.

Pre-visit research

Market overview: Basic market information such as sector information and statistics.

Market analysis: Market information, specific to your product or service, including analysis of competitors and the regulatory environment affecting your market entry.

Contacts

Initial list of potential business contacts:

Tailored list of named individuals and verified contact details, ranging from local sectoral chambers and relevant government contacts through to potential customers or business partners.

Details of other service providers:

Information on such essential in-market contacts as lawyers, accountants, risk management specialists and freight handlers.

Warmed list of customer/partner contacts:

A more detailed list of potential customers or partners (agents, distributors etc), including assessment of their level of interest in connecting with you based upon phone calls and provision of information about your company.

Verification of potential partners:

Information on specific partners such as verification of company registration details and assessment (with or without direct contact) of their potential reliability. This should inform, rather than replace, your wider due diligence processes.

In-market support

Briefing: Face-to-face briefing at the start of a trip or debriefing following market visit.

Assistance with appointment programme:

Arrangement of appointments with contacts (either identified through research or provided by you) and putting together visit programmes.

Assistance with visit logistics:

Advice on costings and arrangement of logistical services such as transport, hotels and interpreters. Charges associated with such services are the client's responsibility and costs will be paid direct to the service providers.

In-market promotional events:

Assistance with arrangement of in-market events, such as technical seminars to explain your product/service to a wider audience or a social marketing event to launch a brand. Events can be arranged in the Embassy or Ambassador's Residence (subject to approval) or assistance can be given in identifying and making arrangements with a suitable hotel or other location.

Assistance with marketing issues:

Support in tailoring press releases to local markets and distributing material to potentially interested media contacts. Where appropriate and feasible, arrangement of interviews with relevant local media.

In all cases, the service can be tailored to your particular needs. If in doubt, please ask us. We will be happy to help. We are always willing to give general advice and chat through your potential approach to the market before defining the exact ways that we can help.

The cost of UK Trade & Investment services depends on the time invested in research or spent undertaking these activities. Details of the rates are available from www.ukti.gov.uk – the exact charge will depend on the specification of the service.

Trade missions/overseas events



In some cases, taking part in overseas events such as trade shows or missions is an effective way for you to test markets, attract customers, appoint agents or distributors, and make sales. UK Trade & Investment helps companies to attend trade shows worldwide and take part in trade missions to overseas markets. Trade missions are usually arranged in conjunction with sectoral bodies in the UK such as trade associations or with the British and Colombian Chamber of Commerce, based in London.

If your company is small or medium sized and Colombia is a new market for you then you may be eligible for financial support to visit the country under UK Trade & Investment's Market Visit Support scheme.

UK Trade & Investment also periodically arranges events in Colombia around specific sectors or to help promote recently arrived companies to reach out to their potential customers. Details of these events are published on the UK Trade & Investment website. Alternatively, the UK Trade & Investment team in Colombia will be willing to provide you with details of planned events.

International trade contacts in Scotland, Wales and Northern Ireland

Scottish Development International

150 Broomielaw
5 Atlantic Quay
Glasgow G2 8LU
Tel: 0800 917 9534 within Scotland
Tel: +44 (0)141 228 2828 outside Scotland
Email: investment@scotent.co.uk
Website: www.sdi.co.uk

Welsh Government – Business Wales

QED Centre, Main Avenue
Treforest Industrial Estate
Treforest CF37 5YR
Tel: +44 (0)3000 6 03000
Email: ibwales@wales.gsi.gov.uk
Website: www.ibwales.com

Invest Northern Ireland

Bedford Square
Bedford Street
Belfast BT2 7EH
Tel: +44 (0)28 9023 9090
Email: customerservicemgr@investni.com
Website: www.investni.com

Market entry and start-up considerations



Once you have decided that entering the Colombian market is right for your company, you will need to identify how best to do it. Should you establish a presence in the country, appoint a distributor/agent or just deal directly with end customers from outside the country? The answer will depend on your product and your ambitions.

Agents and distributors

To export successfully to Colombia, you will probably need to employ an agent or distributor. An agent is a company's direct representative in a market and is paid commission, while a distributor sells products on to customers after buying them from the manufacturer – their income comes from the margin they can make on resale.

Employing an agent or distributor can have several advantages and can greatly reduce the set-up costs and time taken to enter the market. By employing an agent or distributor, you gain the experience of a seasoned local who will have expert local knowledge and contacts, and you will have someone on the ground to look after your interests.

However, there are some drawbacks to this approach. Employing a third party will raise the cost of your products in the market and you will also lose some control over sales and/or marketing.

Using a distributor may also increase the risk of your product being copied or counterfeited. Some of the larger agents and distributors may manage so many product lines that not enough attention is given to yours. Consequently, as sales develop, you may wish to open a representative office or some other form of permanent representation.

To manage agents and distributors properly, you will need to identify the agent or distributor that is right for you. The box overleaf provides a checklist of issues which you should take into account when looking for a suitable agent or distributor.



Once you have chosen an agent or distributor, you will want to ensure that your products receive a fair share (or more than a fair share) of the agent's attention. This can be achieved by:

- visiting as regularly as possible at senior management level – this shows interest in, and commitment to, the agent and the market. This will also provide you with an opportunity to learn about conditions in the market and see how your products are faring. This is particularly important in Colombia, where it is beneficial to develop strong personal relationships to do business;

- working closely with your agents and distributors to show them how they can profit from your products;
- helping to prepare marketing and sales plans for your agent;
- providing regular training for the sales staff, and after-sales training for the technical staff in the UK;
- linking performance to incentives and agreeing milestone targets.

Finding the right agent or distributor

The checklist below details the things you should bear in mind when looking for a suitable agent or distributor.

Background

- Size of agency
- History and experience of the agency
- Other companies they act for
- What is the core business of the agent or distributor?
- Does the agent or distributor carry products that will compete with yours?
- Does the agent or distributor have qualified staff who can offer the necessary technical support, without which clients will not buy the products?
- Number of salespeople, their length of service and qualifications
- Success record
- Banking and trade references

Distribution

- Geographical coverage
- Types of outlets covered
- Transportation
- Warehousing

Are they right for your product?

- Knowledge of local market conditions
- Marketing competence
- Degree of English language skills throughout the organisation
- Their interest in and enthusiasm for new products – and yours in particular
- After-sales service levels
- Required skills of salespeople
- Personal relationships – this is very important in Colombia

Direct and indirect investment

There are both direct and indirect investment options in Colombia. Direct investments are those made through a newly created corporate entity or by acquiring equity participation in existing Colombian companies.

Indirect investments are those made by foreign investors in the financial and securities market where there is no requirement to establish or acquire participation in a Colombian company.

Colombian law provides several means by which foreign companies can engage in permanent commercial operations in Colombia. The three most commonly resorted vehicles are the opening of a foreign company branch (FCB) and the incorporation of a share corporation (SA) or simplified share corporation (SAS).

In legal terms, an FCB is an extension of the head office and, for several purposes, is considered the same legal person under Colombian law. This is particularly important for companies looking to bid for state contracts as it allows them to use the experience of their head office as if it were their own.

In contrast, a corporation (whether SA or SAS) would be a new local company that is separate from any parent organisation. The SAS is a relatively new option which is intended to simplify the processes of incorporation and of the basic functions of a company (for example decisions, meetings, liquidation etc).

If you are looking to set up a local company, we strongly advise that you take the necessary legal advice to choose the most appropriate business model. The registration process has to be done before the chamber of commerce for the city in which you are operating. Parts of the process can be carried out online at www.crearempresa.com.co (Spanish only).

Joint ventures do exist in Colombia but are not the norm. Temporary partnerships for specific projects are relatively common in areas such as infrastructure/construction.



Other sources of assistance



In addition to the services of UK Trade & Investment, a wide variety of non-subsidised private sector advice is available for companies wishing to do business in Colombia. This ranges from the business services provided by the big international professional services firms to specific services provided by specialist operators. Many of the large banks and accountancy firms provide reports on the Colombian economy.

The range of services available from the private sector includes company structuring advice, marketing, translation and interpreting, website design, partner selection, due diligence, legal services, advice on intellectual property rights and outsourcing. Some consultancies also offer more in-depth assistance on developing a strategy for Colombia and operational management.

The British and Colombian Chamber of Commerce in London and the Cámara de Comercio Colombo Británica in Bogotá also provide services to UK companies and work closely with UK Trade & Investment.

British and Colombian Chamber of Commerce

Executive Director
2 Belgrave Square
London SW1X 8PJ
Tel: +44 (0)207 235 2106
Email: director@
britishandcolombianchamber.com
Website: www.britishandcolombianchamber.com

Cámara de Comercio Colombo Británica

Executive Director
Calle 104 # 14 A-45 Of. 301
Bogotá Colombia
Tel: +57 (1) 256 2833
Email: britanica@colombobritanica.com
Website: www.colombobritanica.com

Proexport is the Colombian investment and export promotion agency. Its office in London provides assistance to companies looking to make significant investments in the Colombian market.

Proexport Colombia

6th floor, 2 Conduit Street
London W1X 2SB
Tel: +44 (0)20 7491 3535
Email: london@proexport.com.co
Website: www.proexport.com.co

The importance of good quality, independent legal advice, as in any foreign market, cannot be emphasised enough. It is essential to take this into consideration at the early stages of doing business in Colombia. Always seek good quality, independent legal advice before starting or signing anything that could have legal implications for your company, such as contracts or representation agreements. Specialist legal advice on the protection of intellectual property rights is also recommended, and there are a number of highly qualified patent agents' firms available.

Legal advice can be expensive, but it is money well spent. It is far better to ensure that your interests in Colombia are fully protected than to leave yourself vulnerable to untoward consequences – which can be even more expensive to sort out.

The UK Trade & Investment office in Colombia is able to provide a list of lawyers that you may want to consider using.

Making the connections

Finding a customer or partner

Once you have identified where you would like to start and the best market-entry option for your company, the next step is to find potential customers or partners.

The following are effective ways of finding potential customers, partners, agents or distributors:

- Commission a UK Trade & Investment Overseas Market Introduction Service (OMIS) workplan for a tailor-made list of potential customers/partners. A programme of meetings with these potential customers/partners can also be arranged for you when you visit Colombia. This is a very cost-effective way of using locally based, experienced UK Trade & Investment staff to identify potential partners on your behalf.
- Attend trade shows and exhibitions. A number of relevant trade shows and exhibitions take place in Colombia throughout the year and these can be an excellent way to meet potential customers face to face.

- Take part in a trade mission. There are an increasing number of trade missions to Colombia, run by accredited organisations such as trade associations and local chambers of commerce. Travel grants may be available to eligible participating companies.
- If your company is small or medium sized and Colombia is a new market for you, then you may be eligible for financial support to visit the country under UK Trade & Investment's Market Visit Support scheme.

In addition, the approaches below are suitable for companies that want to export to Colombia:

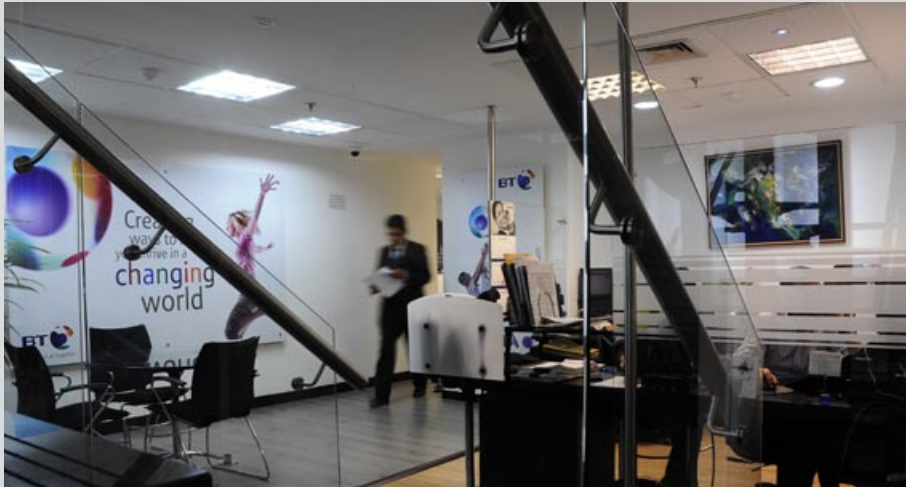
- Make an approach via the relevant trade association in Colombia. The members themselves will often be the most appropriate partner for your product or service in Colombia, and many Colombian companies that are well established in their home market are looking for new and innovative products to complement their range. You can ask for a list of trade associations when commissioning an OMIS workplan.



- Advertise in professional newspapers, magazines and journals. This can be beneficial for high-tech companies with leading-edge products, but less effective for companies without a technical background.
- Hold a technical seminar or product introduction meeting in Colombia to attract potential customers. UK Trade & Investment can help you to organise product promotion events and identify the audience you need to target as part of our chargeable services. Alternatively, you may wish to involve a local consultancy or public relations firm to assist you.

For more information on how UK Trade & Investment can help you to do business in Colombia, please speak to your local UK Trade & Investment team on +44 (0)20 7215 8000 or visit: www.ukti.gov.uk.

Marketing and branding



Trade shows, exhibitions and advertising are good ways to attract potential customers. You will need to ensure that your sales literature is effective in both English and Latin American Spanish, and you should consider whether advertising is appropriate. We recommend that you involve a Colombian specialist consultancy which can develop an appropriate marketing strategy for your product and the areas of Colombia it will be sold in.

You may need to adapt your product to meet Latin American preferences or requirements to be able to sell it. Ignoring local regulations, tastes

and cultural preferences is a recipe for failure. Later pages of this guide highlight some aspects of Colombian culture that you should be aware of when promoting your product.

The advertising industry is well developed in Colombia, with several UK companies present. UK companies wishing to advertise to the general public should engage the services of a local advertising agency to ensure that their messages are both localised and sophisticated.

You may also consider using UK Trade & Investment's Export Marketing Research Scheme. This aims to encourage UK companies to use export marketing research in the development of a market-entry strategy for their overseas markets. It also helps companies to undertake or commission marketing research based on sound methods. In addition to advising companies on how to use export marketing research effectively, financial support towards the costs of undertaking approved projects is also provided.

For more detailed information, please contact:

Export Marketing Research Team

Tel: +44 (0)845 034 2111

Email: info@ukemrs.com

In order to create a favourable impression of your company and your product in Colombia, it is essential to have a name that Colombian consumers can remember. If a product name cannot be remembered, it is unlikely that many people will buy it. It is not advisable to have a Spanish translation of your company name. English names are very well accepted by Colombians.

However, it is advisable to spend some time on getting this right. The name is, after all, the first thing your potential customers will see.

Language

The language spoken in Colombia is Spanish. The differences between Latin American and European Spanish are slight and are similar to those between British and American English (such as differing accents and some different words). The Spanish spoken in each country of Latin America varies slightly. Making the effort to speak the language demonstrates seriousness about entering the Colombian market and any attempt to communicate in Spanish will be met with a positive response.

While an increasing number of Colombian companies, particularly those with an international outlook, have English speakers on their staff, do not assume that everyone speaks English. It is advisable to engage a local interpreter to accompany you to your first meeting with a potential partner until you have established whether your partner is confident doing business in English. Your interpreter will be one of your key assets and should be selected with care.

You should try to ensure that initial written approaches to Colombian companies are in Spanish and that company literature (including a basic company profile and product descriptions/profiles) is translated.

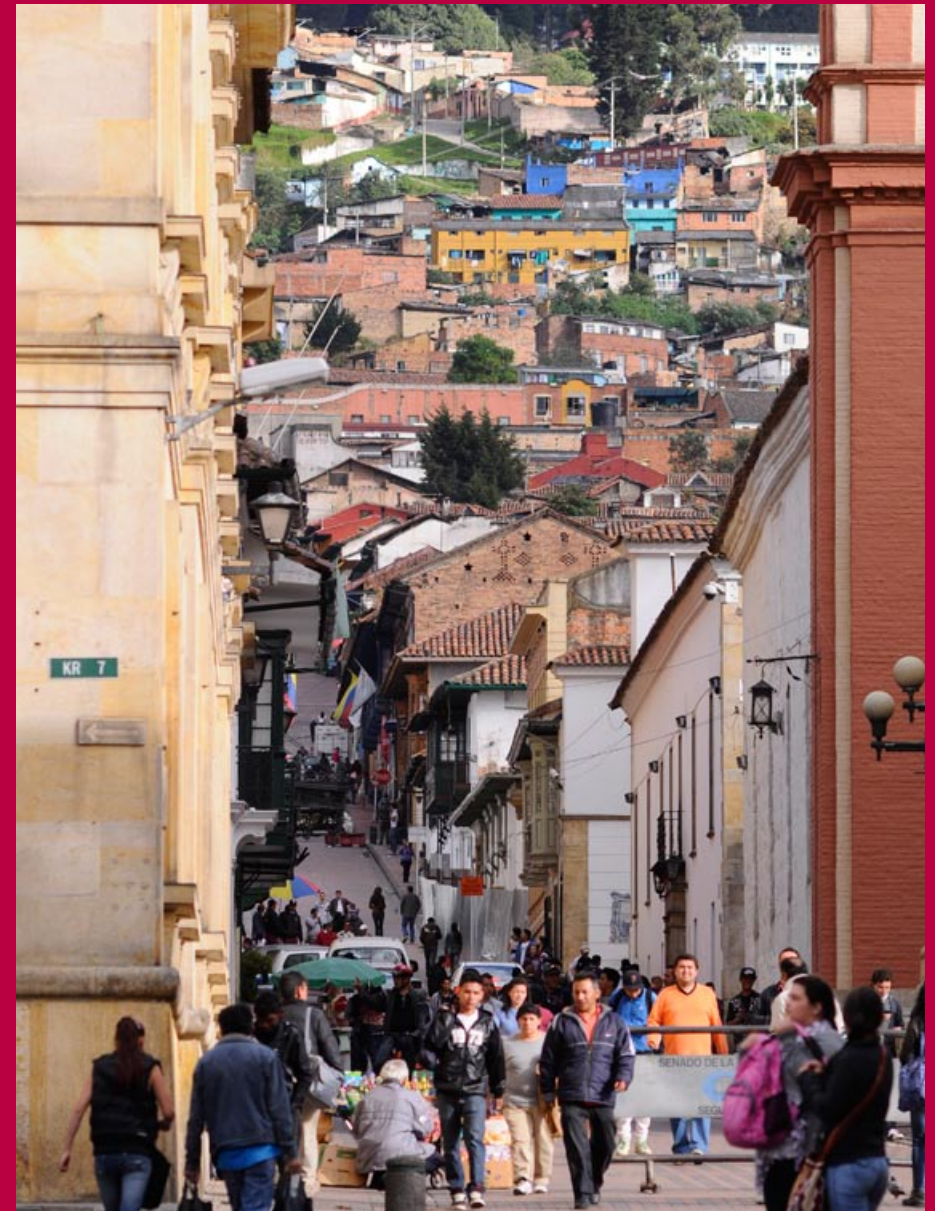
The Export Communications Review provides companies with impartial and objective advice on language and cultural issues, in order to help them develop an effective communications strategy, thus improving their competitiveness in existing and future export markets. Subsidies are available for eligible companies.

For more detailed information, please contact:

Export Communications Review Team

Tel: +44 (0)845 034 2111

Email: info@ukecr.co.uk



Import formalities and documentation

Tariffs and taxes



It is important to know what import duties a product will attract when it lands in Colombia. Duties payable on imports to Colombia are generally no higher than 15 per cent, but there are exceptions.

The Harmonised System (HS) code is an international method of classifying products for export purposes. This classification is used by customs officials around the world to determine the duties, taxes and regulations that apply to the product. To obtain an HS code, you should contact HM Revenue & Customs, (Tel: +44 (0)1702 366077).

In addition to import duties, IVA (equivalent to VAT) is levied on the value of the items. The general rate of IVA is 16 per cent but certain products are subject to higher or lower rates.

We recommend the European Commission's Market Access Database as a useful resource to research how much it will cost to import your product. The database is available at <http://madb.europa.eu> but can only be accessed from an internet service provider within the EU.

Within the database, the Applied Tariffs Database section allows users to enter an HS code or product description to obtain a tariff rate and details of taxes applicable, enabling you to calculate a landed cost.

General documentation requirements

It is important that you comply with all aspects of Colombian regulations on documentation. A good partner and/or freight forwarder with a local office in Colombia can provide invaluable advice on documentation.

The general documentation requirements for Colombia are:

- customs import declaration
- manifest
- declaration of dutiable value
- commercial invoice
- pro forma invoice
- packing list
- Certificate of Origin
- Air/Sea Waybill
- Bill of Lading
- Single Tax Register (RUT) of importer

Details for each of these are available in the Exporters' Guide to Import Formalities within the European Commission's Market Access Database (<http://madb.europa.eu>) by searching by the HS code.

Additional documentation



Some goods may be subject to additional requirements with regard to documentation, such as sanitary certificates, licences, permits and Certificates of Free Sale. The European Commission's Market Access Database provides details, including an explanation of each relevant form, and can be searched by tariff code. The Colombian National Institute for Control of Medical Products and Foods (INVIMA) is the principal body responsible for such certifications, although certain specific requirements are operated by others, such as the Ministry of Environment.

A Certificate of Free Sale can be required to show that goods are available for retail sale, that they comply with EU regulations and that they are suitable for use by EU consumers. For more details, please contact:

- **Department for Business, Innovation and Skills (BIS)** – cosmetics, chemicals, detergents and cleaners, and disinfectants.
(Tel: +44 (0)20 7215 5000)
- **Defra** – food, drinks, additives, disinfectants, pesticides, animal medicines, milk and dairy products, pet food and animal feed, fertilisers, sugar and sugar products, protein crops, tea, coffee, cocoa, herbs, spices, tobacco flavouring and wines
(Tel: +44 (0)845 9 335577)

- **Department of Health** – medical, dental and surgical equipment and prostheses
(Tel: +44 (0)20 7211 6200)
- **Medicines and Healthcare products Regulatory Agency** – medicinal products
(Tel: (+44 (0)20 3080 6000)
- **Health and Safety Executive** – pesticide products
(Tel: +44 (0)151 951 4000)
- **Forestry Commission** – phytosanitary certificates for products or packaging material made from or containing wood
Tel: (+44 (0)117 906 6000)

Export controls apply to goods upon which the UK Government has placed export licensing requirements. Typically, export controls relate to goods that may be used in some way for military applications, goods of national heritage (such as works of art) and certain chemicals used in the production of controlled drugs.

The BIS Export Control Organisation's helpline +44 (0)20 7215 4594 is the first point of contact for information on export controls. The helpline provides advice on many issues, including how to establish whether or not specific goods need an export licence, the different types of export licences, how to complete export licence application forms and how long they take to process. The helpline is also the point of contact for Export Control Organisation publications and licence application forms. If you think your goods may be applied to military purposes, you are advised to phone the helpline or visit: www.bis.gov.uk/policies/export-control-organisation.

If you think your goods may be of importance to national heritage, you are advised to contact the Department for Culture, Media and Sport
(Tel: +44 (0)20 7211 6200).

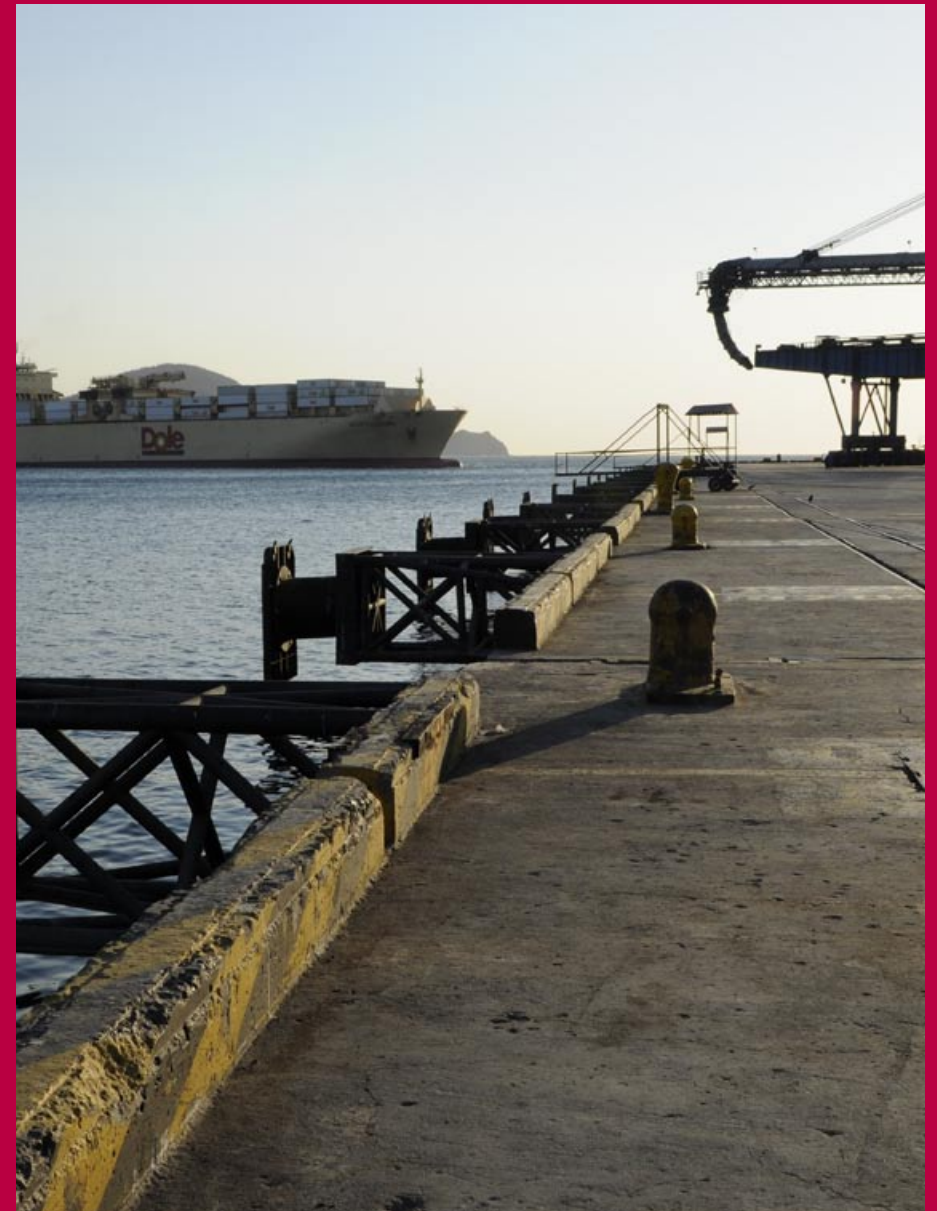
For chemicals that are used in the production of drugs, contact the Home Office (Tel: +44 (0)20 7035 0445). If the above departments consider your products to be sensitive, you will need to apply for an export licence before you can take them out of the UK.

Labelling and packaging

Imported products can be sold in Colombia in their original packaging provided a label is attached, giving the following information in Spanish:

- a description of the product;
- the weight (metric) according to local standards;
- the composition of the product;
- its validity (sell-by date or expiry);
- the country of origin;
- the name and address of the importer; and
- any special warning on risks to health or security.

Usually this label is placed on the product in Colombia by the importer. Special labelling regulations apply to imported pharmaceutical specialities, antiseptics, disinfectants, cosmetics, beauty and hygienic preparations, alcoholic beverages and foodstuffs.



Commercial samples and temporary imports



Samples should not be sent to Colombia without prior discussion with the customer or partner in Colombia. Some samples may first require authorisation from specific government departments in Colombia, such as the Ministry of Health and the Ministry of Agriculture. Samples cannot be sent if the product is forbidden.

Short-term importation of products that will not be altered is allowed, usually for a period of six-months with the possibility of a three-month extension. It is usual for the customs authority to require a deposit equivalent to 10 per cent of applicable duties/taxes as a guarantee.

An alternative scheme exists for longer-term (but still temporary) imports of some goods (for example capital goods).

Technical help for exporters



This service is provided by the British Standards Institution (BSI) to give information and advice on compliance with overseas statutory and other technical requirements. BSI produces a wide range of publications and provides a special updating service of information in some product fields. It can supply detailed information on foreign regulations; identify, supply and assist in the interpretation of foreign standards and approval procedures; research and give consultation on technical requirements for a specific product; and provide translations of foreign standards, items of legislation and codes of practice. Fees vary according to the amount of work involved.

For specific enquiries, contact BSI:
Tel: +44 (0)20 8996 9001
Email: cservices@bsigroup.com

Finance and risk management

Getting paid



When exporting to Colombia, normal commercial rules should be followed. You should discuss the arrangements for security of payment with the international department of your UK bank or a UK-based bank that has offices in Colombia.

If you are a first-time exporter to Colombia, the standard method of receiving payment for your goods is by documentary Letter of Credit. The opening of the documentary Letter of Credit is based on the contract signed between the Colombian buyer and the foreign seller.

There are no problems regarding Letters of Credit opened by Colombian banks being accepted by foreign banks. The Colombian bank will make payment provided that the requirements of the Letter of Credit are met.

However, you should be aware that a Letter of Credit is a form of contract between two banks. A bank will make payment provided that the documents submitted to it are in strict compliance with the conditions of the Letter of Credit. This is regardless of the purchase contract. To prevent the possibility of a payment being made if the terms of the purchase contract are not met, the seller should check the Letter of Credit against the terms of the purchase contract and request amendments from the buyer if necessary.

Open Account and Bills for Collection are other payment methods commonly used between UK exporters and Colombian importers when a trustworthy relationship between the two parties has developed. Major exports and those requiring long-term finance will require specialist payment and financing.

Insurance

Insurance

Commercial insurance in Colombia usually covers transportation insurance, financial insurance, fire insurance and multi-risk insurance.

The private sector provides credit insurance for exports of consumer goods, raw materials and other similar goods. Speak to your banker or insurance broker for more information, or contact the British Insurance Brokers' Association for impartial advice. Its details are as follows:

British Insurance Brokers' Association
John Stow House
18 Bevis Marks
London EC3A 7JB
Tel: +44 (0)870 950 1790
Email: enquiries@biba.org.uk
Website: www.biba.org.uk

Private sector insurance has some limitations though, particularly for sales of capital goods, major services and construction projects that require longer credit packages or are in riskier markets.

Commercial risk insurance for capital goods and major projects

UK Export Finance is the UK's official export credit agency. Its aim is to help UK exporters of goods or services win business and complete contracts with confidence. UK Export Finance can support contracts valued as low as £20,000, and potentially up to hundreds of millions of pounds. The responsibility for providing insurance cover for consumer goods that are sold on credit of less than two years rests with private sector insurers.

UK Export Finance provides services such as:

- insuring UK exporters against non-payment by their overseas buyers;
- helping overseas buyers to purchase goods and/or services from UK exporters by guaranteeing bank loans to finance those purchases;
- sharing credit risks with banks in order to assist exporters in the raising of tender and contract bonds, in accessing pre- and post-shipment working capital finance and in securing confirmations of Letters of Credit;
- insuring UK investors in overseas markets against political risks.



UK Export Finance works closely with exporters, sponsors, banks and buyers to put together the right package for each contract. The full range of UK Export Finance facilities is available to support exports to, and investments in, Colombia.

To help those customers who are relatively new to exporting, UK Export Finance has a customer service team which is dedicated to helping new customers through the process of credit insurance and export finance.

For more detailed enquiries, please contact UK Export Finance's customer service team:
Tel: +44 (0)20 7512 7887
Email: customerservice@ecgd.gsi.gov.uk

Due diligence



Due diligence is a security measure that companies often choose to undertake in order to check the viability of potential new business before contracts are signed.

Due diligence is strongly advisable, particularly in connection with the acquisition of a shareholding interest either in a limited liability company or in corporation, and in the acquisition of all quotas of a limited liability company or shares of a corporation.

For practical purposes, it is recommended that due diligence covers all accounting, tax and legal

issues concerning a particular business enterprise. Special attention should be given to ongoing, or threatened, commercial and tax claims at administrative and judicial level.

Wherever the purchase of property is involved, a review of relevant status of the land is crucial to establish that the seller has valid title, and that the property is free and unencumbered. This is of particular importance in Colombia given the history of displacement and cases of illegal acquisition of land.

Intellectual property rights

Colombia is a signatory to the main intellectual property treaties and is a member of the World Intellectual Property Organization. Its legal provisions are therefore generally consistent with international standards.

In principle, Colombia has a sound intellectual property rights and patent system that does not discriminate unduly against foreign companies. However, the effectiveness and impartiality of enforcement is variable, and any legal processes will be both protracted and costly.

For companies whose business involves intellectual property, there are issues of piracy and contraband to consider, particularly for goods such as books, CDs, textiles, cosmetics and spare parts.

The UK Intellectual Property Office is the government body responsible for the national framework of intellectual property rights in the UK, comprising patent, designs, trademarks and copyright. If you are thinking about trading internationally, then you should consider registering your intellectual property rights abroad. For more details on intellectual property abroad, please visit the UK Intellectual Property Office website at: www.ipo.gov.uk.

Further information is also available from the Colombia Intellectual Property Office within the Superintendencia de Industria y Comercio. It can be contacted at:

Superintendencia de Industria y Comercio
Carrera 13 No. 27-00
Bogotá
Tel: +57 (1) 587 0000
Website: www.sic.gov.co
(English language option available)

Bribery and corruption

There can be problems of bribery and corruption in Colombia. Bribery is illegal. It is an offence for a British national or someone who is ordinarily resident in the UK, a body incorporated in the UK or a Scottish partnership, to bribe anywhere in the world.

In addition, a commercial organisation carrying on a business in the UK can be liable for the conduct of a person who is neither a UK national nor resident in the UK or a body incorporated or formed in the UK. In this case it does not matter whether the acts or omissions which form part of the offence take place in the UK or elsewhere.

Colombia ranks joint 80th in the world in the 2011 Transparency International Corruption Perceptions Index (CPI), putting it slightly behind Brazil, alongside Peru and ahead of Argentina, Mexico and Venezuela. Other data from Transparency International suggests that the problem is most serious in the political field, although it is also present in business.

Visit the Business Anti-Corruption portal page (www.business-anti-corruption.com), which provides advice and guidance about corruption in foreign markets and some basic but effective procedures you can follow to protect your company from it.

Managing security and other risks

While most visits to Colombia are problem free, visitors should be aware that problems can arise. Colombia's cities are broadly similar to any large cities around the world, and the problems that visitors face are those that exist in all large cities. The FCO travel advice available through www.fco.gov.uk provides the latest information and advice for those visiting.

Colombia does still face the problems associated with drug trafficking and, particularly in rural areas, an ongoing struggle between armed groups and the Government.

For companies that plan to operate in more rural areas of Colombia (for example those related to the extractive sector or agriculture), professional security advice will be an important part of your research work.

High-profile businesses can become targets and will need to consider adequate security for office buildings and high-level personnel. Most major office buildings and residential blocks in smarter areas of town have private security. Businesses operating outside of main cities will need to give adequate thought to protective security and take specialist advice.

Colombia has long given rise to justified human rights concerns. President Santos has taken a different approach from his predecessor, proposing and steering through landmark legislation to compensate victims of violence and restore land stolen during the conflict (when owners were often forcibly displaced). The Colombian Government is engaged in dialogue with human rights groups, and plans a national human rights conference. But there is a long way to go in terms of effective implementation, especially in remote areas where much abuse takes place.

In Colombia, as anywhere else, we encourage and expect British companies to respect human rights in the places where they do business. Both UK Trade & Investment and the Embassy provide advice for British companies to ensure that this happens.

Further information is available on the Overseas Business Risk pages at: www.ukti.gov.uk.

Business etiquette

Overview

Before conducting business in Colombia, you should be aware of the local customs that need to be taken into account. Colombia's business culture varies across the country. In the major cities (in particular Bogotá and Medellín) the business culture is more formal, often more so than in Europe. In smaller cities such as Cali or those on the North Coast, the culture is generally more informal. In all cases, establishing personal relationships is essential to conducting business.

First names should normally be used, but titles are important and terms like 'Doctor' should be used as a form of respect. This can be used for anyone with a degree, not necessarily a PhD.

When meeting and greeting, expect a firm handshake, often for a long time, combined with strong eye contact. Smiling is also important. Expect to be asked several times how you are and how things are going. If this is your first visit to Colombia, you are likely to be asked if you like it – Colombians are universally keen to know that visitors have a positive impression of their country and how it compared with what they imagined. They are aware that Colombia's reputation in the UK and elsewhere is often one of violence and drugs.

The first time you meet a woman, it is generally acceptable to shake hands. But if you have met the woman before, it is acceptable to kiss her on her right cheek – once you have met her several times and have built a relationship with her, this will be expected.

On departure you should repeat all the handshaking and kissing. Time should be included in your programme; do not assume that you will be able to make a quick exit.

Conservative European dress code is the norm for all meetings in Bogotá and Medellín. Remember that just because Bogotá is close to the equator does not mean that it will be warm – at 2,500m above sea level, the temperature will usually be around 18–21°C. Smart casual dress may be acceptable, or even desirable, in smaller cities, especially those in more tropical climates.

Colombians usually take holidays during Christmas/New Year and Easter week. Try to arrange your visit at other times.

Meetings

It is probably best to start arranging meeting schedules around two weeks before arrival. But it is normal for meeting schedules to remain unconfirmed until close to the visit. If a local agent or partner is arranging a programme, you should be open to the fact that the schedule is likely to change. It is advisable to reconfirm meetings the day prior to the scheduled slot.

Obtaining meetings with officials from the public sector can be difficult, especially at a senior level, and these meetings can be particularly vulnerable to late changes. UK Trade & Investment can provide assistance in this area.

When arranging a meeting, it is advisable to provide the Colombian company with the subject of the meeting in advance, although only limited detail will be required at that stage. You should not expect the company to have carried out extensive research on you, even if you have sent them material in advance. It is probable that they will not have read the material. Punctuality is frequently an issue in Colombia, but you should not

interpret lateness as a sign of rudeness or laziness. If you will be late for a business meeting, you should phone the Colombian company to advise them. Colombians generally expect the British to always be punctual. Traffic in Colombia, especially in Bogotá, can be bad. Plan your trip with plenty of time to allow for delays.

Meetings can be lengthy affairs, allowing for small talk before getting down to business. It is normal to exchange business cards at the start of meetings (although in restaurants or at business lunches they should be exchanged after the meal). It is polite to turn off your mobile (or leave it mute) during meetings and business lunches or dinners, only taking urgent calls. If you are expecting an urgent call, it is wise to inform your contact in advance.

The Colombians welcome presentations, and a booklet that contains the presentation will be well received – it is always useful to have some form of marketing material (preferably in Spanish) to hand over.

Entertainment



Lunches are an important part of doing business in Colombia. Business breakfasts are also popular (generally starting at 7.30am or 8.00am), allowing business to get under way before the traffic gets to its worst. These can be in your hotel or a local restaurant/café.

Sometimes it is easier to invite a senior contact for a meal than for a meeting at the company. Meals are seen as an opportunity to socialise and to get to know each other in more depth. They are not generally seen as a means to carry out detailed negotiations.

Colombians rarely do business over dinner but are open to evening receptions. They may well invite a foreigner for dinner on a social basis so

that you are not left to eat by yourself. If you invite somebody, this should be for lunch or dinner, not just for a drink.

If you organise an evening reception, it is best to send paper invites rather than electronic ones. Do not expect Colombians to confirm their attendance (or those who have confirmed to turn up!). In general, 40 per cent of invitees will attend a reception.

Colombians are unlikely to arrive on time for social functions; they usually arrive 15 minutes after the agreed time.

Lunch in Colombia is served from 12.30pm to 2.30pm and dinner from about 8.30pm to 10.30pm.

Business negotiations



Detailed business negotiations are likely to happen in the office rather than over a meal. In general, Colombians tend to be flexible and adaptable and use common sense. They will tend to want to get to know you before doing business. You should not expect a quick, direct approach to issues of pricing etc.

Although Colombians are concerned with quality, price is usually the key factor to determine the success of a business partnership.

As a general rule, it is advisable to appoint a lawyer who will be able to help you with all the legal requirements during the contract process. UK Trade &

Investment can provide a list of lawyers with experience in international trade issues, on request.

Colombians are more likely to discuss business issues by telephone than by email. But the first preference is face-to-face communication. It would be a mistake to depend on the regular mail service to send material. Instead, it is better to use registered mail/couriers.

Colombian business is hierarchical. Decisions are made by the highest-ranking person. You should not expect lower-level staff to have the authority to take decisions.

Interpreters

A good interpreter is the key to successful communication. If your audience has not understood what you have said, your message will be lost on them.

A growing number of Colombian executives and government officials speak some English but you should not assume this. When setting up an appointment, you should always ask if your contact speaks English or if they would feel more comfortable with an interpreter.

There are two forms of interpreting. Consecutive interpreting means that you speak and then your interpreter interprets; this is the usual form for meetings, discussions and negotiations. Simultaneous interpreting is when you speak while the interpreter interprets simultaneously, but special equipment is required which is expensive to hire. Simultaneous interpreting is generally used only for large seminars and conferences.

Interpreting is a skill requiring professional training. Just because someone is fluent in English and Spanish, it does not mean that they will make a good interpreter.

If you are giving a speech or presentation, remember that the need to interpret everything will cut your available speaking time approximately in half (unless using simultaneous interpreting). It is essential to make sure that the interpreter can cope with any technical or specialist terms in the presentation. It is better to be slightly restricted and speak close to a script than to fail to be understood because your interpreter cannot follow you. If you are giving a speech, give the interpreter the text well in advance and forewarn them of any changes.

Below are a number of recommendations for getting the best out of your interpreter:

- Though expensive, a well-briefed professional interpreter is best.
- Try to involve your interpreter at every stage of your pre-meeting arrangements. The quality of interpretation will improve greatly if you provide adequate briefing on the subject matter. Ensure that your interpreter understands what you are aiming to achieve.
- Speak clearly and evenly, without rambling on for several paragraphs without pause. Your interpreter will find it hard to remember everything you have said, let alone interpret all your points, if you speak at length.
- Conversely, do not speak in short phrases and unfinished sentences. Your interpreter may find it impossible to translate the meaning if you have left a sentence hanging.
- Avoid jargon, unless you know your that interpreter is familiar with the terminology.
- Take into account that some interpreters may be more familiar with American English and have a little difficulty at first with British accents.
- Listen to how your interpreter interprets what you have just said. If you have given a lengthy explanation but the interpreter translates into only a few Spanish words, it may be that they have not fully understood. Or they may be wary of passing on a message that is too blunt and will not be well received by the audience.
- Avoid jokes. They will fall flat, embarrass you, and leave the audience puzzled.

Return visits



Colombians will want to reinforce their business relationship with you by visiting the UK, once a deal has been or is likely to be done, so be sure to invite them at the end of your first meeting if appropriate. Indeed, they will probably be delighted to visit the UK, especially if it is for the first time.

Colombians tend to leave arrangements (such as visa processes) late, so remind your contacts frequently to follow the correct procedure. They may need help with translation of personal material such as CVs and presentations.

Useful Spanish phrases

Hello	Hola
Good morning	Buenos días
Good afternoon, evening, night	Buenas tardes, noches
Mr/Mrs	Señor/Señora
Doctor (used as a respectful title for anyone with a university degree)	Doctor/Doctora
Nice to meet you	Mucho gusto
How are you?	Cómo está?
Yesterday, today, tomorrow	Ayer, hoy, mañana
Please	Por favor
Thank you	Gracias
You're welcome	De nada
I'm sorry	Lo siento
Excuse me	Perdon/Disculpe
Coffee	Café
Milk	Leche
Tea	Té
Water	Agua
See you soon	Hasta luego/Nos vemos pronto
How much is it?	Cuánto es?
One, two, three, four, five	Uno, dos, tres, cuatro, cinco
Where is...?	Dónde está...?
Toilet (Mens/Womens)	Baños (Caballeros/Mujeres)

Top ten tips

1. Research and plan early

Is there a market there for you?
Is your competitive edge in the UK transferable to Colombia?
Desk research via the internet, suppliers, customers, trade associations, trade journal editors and exhibition organisers can be free of charge.

2. Seek out sources of advice and expertise early

This should save you time and money on wasteful activity and help to mitigate risk.

3. Get in touch with a global support network through UK Trade & Investment

Find your local International Trade Adviser and overseas-based Trade Officer by going to www.ukti.gov.uk and selecting “Find your local trade team”.

4. Consider your pricing strategy

Pricing must be competitive – US dollar or Colombian peso pricing is the norm.

5. Think about language implications

Make the effort to produce brochures in Spanish – it makes a difference. Also think about translation of parts of your website.

6. Think about cultural implications

Make sure that your business cards are up to date and any titles are included – Colombians place a lot of importance on titles and good quality business cards.

Take business suits – Colombians in the major business cities generally wear formal suits to all meetings.

Try to visit Colombians at their offices, rather than invite them to your hotel.

7. Think about your strategy

It is usually best to have a local partner or local presence. Think about your strategy – can your business model support margin reduction or transfer of intellectual property?

8. Arrange a programme of visits in the market

If you are new to business in Colombia, it is strongly advisable to arrange a programme of meetings through the local UK Trade & Investment office or other local contacts prior to travel. In planning your itinerary, allow time at the end of your stay in Colombia to pay a second visit to those potential clients who have asked you to come back and see them again.

Be prepared to socialise and do working lunches. Do not over-cram your time with meetings.

Allow plenty of time between meetings, as the larger cities can get very congested with traffic.

9. Take part in a guided market visit

To take advantage of travel grants, local contacts, experienced mission leaders and business networking, why not consider joining a group-guided and supported market visit with UK Trade & Investment? More details are available at: www.ukti.gov.uk.

10. Follow up

Don't forget to follow up and don't let the contacts go cold.

Stay in touch with your Colombian contact/partner: don't let relationships drift, and make sure that you visit the market regularly.

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UK Trade & Investment is the Government Department that helps UK-based companies succeed in the global economy. We also help overseas companies bring their high-quality investment to the UK's dynamic economy acknowledged as Europe's best place from which to succeed in global business.

UK Trade & Investment offers expertise and contacts through its extensive network of specialists in the UK, and in British embassies and other diplomatic offices around the world. We provide companies with the tools they require to be competitive on the world stage.



UK Trade & Investment is responsible for the delivery of the Solutions for Business product "Helping Your Business Grow Internationally." These "solutions" are available to qualifying businesses, and cover everything from investment and grants through to specialist advice, collaborations and partnerships.

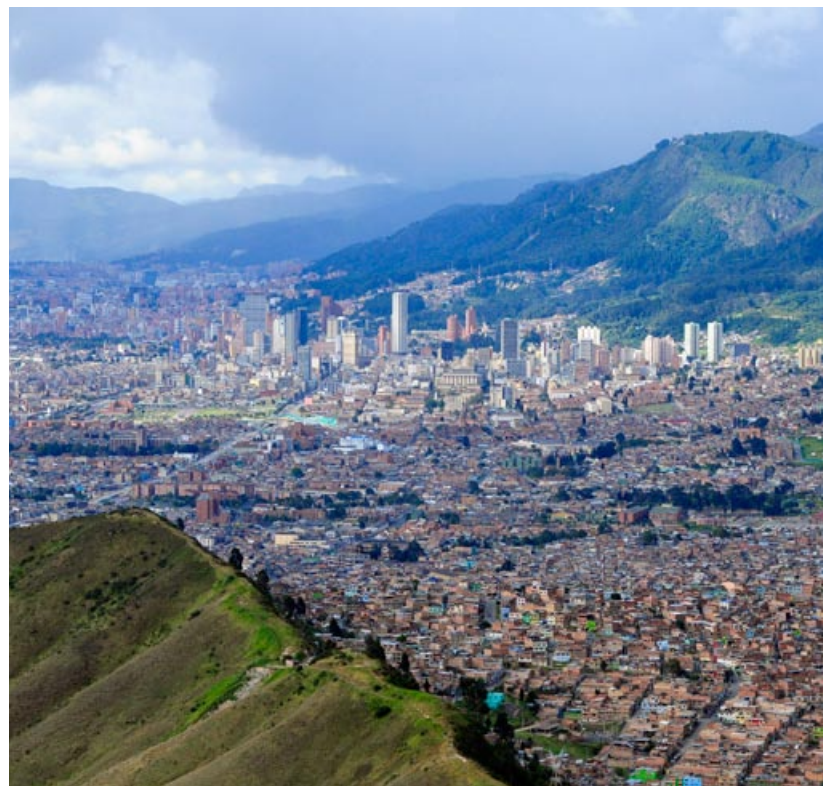


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Colombia: Departments and major cities



Colombia: Departments and major cities

