<u>News story: Superyacht Tenders & Toys</u> <u>making waves overseas</u>

The Ipswich business was recently listed in the annual Sunday Times Export Track 100 as one of Britain's SMEs with the fastest-growing overseas sales, coming 45th out of the top 100. They export deck equipment, tender boats, submersible, yacht toys and inflatables for superyachts to customers around the world.

Exporting accounts for 98% of the company's annual turnover, which last year totalled £5.4 million, driven primarily by demand from the Netherlands, Germany, Italy and the Middle East.

Recognising the potential for further growth in Middle Eastern markets, the company has just returned from exhibiting at the Dubai International Boat Show, attended by delegates from over 76 countries.

The firm, which has been exporting since it started operating 6 years ago, also serves customers cruising around the popular yachting destinations of the Caribbean, Mediterranean and the United States.

At the start of its exporting journey, Superyacht Tenders & Toys received support from Department for International Trade (DIT) advisers dedicated to helping East of England-based businesses to export. They worked with the firm to identify export opportunities and establish relationships with overseas markets.

In 2017, the company was awarded the Queen's Award for Enterprise in recognition of its contribution to international trade.

James Bond style deep flight submarine (c) SYTT

DIT's <u>Exporting is GREAT</u> campaign aims to help more businesses explore new markets overseas. The campaign is currently showcasing a range of UK businesses, from a range of sectors and regions, to inspire and support firms up and down the country to export.

Josh Richardson, co-founder and managing director of Superyacht Tenders & Toys, said:

We really felt the benefit of DIT's expertise when we began to research new markets abroad. The contacts they provided and their market insight was invaluable.

There are a number of hurdles that a new exporting business needs to consider, including customs and import regulations, and sourcing trusted contacts and distributors. However, having a partner like DIT, who has both experience and insight, can help make the whole process much smoother and before you know it you could be jumping on a plane to meet a buyer in a new market overseas that's excited about what your business can offer. If we can do it, others can too.

Co-founder and Managing Director, Josh Richardson (pictured middle) (c) SYTT

Alan Pain, Regional Director, East of England, Department for International Trade, said:

Superyacht Tenders & Toys is a brilliant example of a local businesses that has made a name for itself through its exporting success.

The firm has capitalised on the huge demand for British goods and products overseas, particularly in the Middle East, which was the destination for more than £1.13 billion worth of exports from East Anglian firms in the year to September 2017.

We know that there are businesses across the East of England that could benefit from the profitability and diversification that exporting brings, but that see challenges to international trade.

DIT has a network of 36 International Trade Advisers on the ground across the region and in Embassies around the world to help get your products overseas. I would encourage anyone who is interested in exporting to get in touch. The support is out there.

Online support, find a buyer, and export readiness tools are available at <u>great.gov.uk</u>, where thousands of live export opportunities are also promoted.