

What is the "Customs Value"?

The Customs Value refers to the monetary value of each item within a shipment, so that customs authorities know how much duty that they should charge. This can be calculated a number of ways, as explained below.

By default, the Customs Value is set to **GBP** (Great British Pounds, £). This can be defined within your CSV file, or upon manual upload, if your firm calculate customs in an alternate currency.

It's important that Customs Value is as accurate as possible: Border Forces will investigate anomalies, e.g. lower value than the average for this category of product!

1. **Transaction Value:** Based upon price paid when goods are imported to the UK.
 - Add the sales cost of: Delivery to EU border, commissions, royalties, containers / packaging, any proceeds of resale the seller will receive.
 - Leave out things like: Delivery costs within the EU, taxes paid in the country of origin or export, related marketing activities, trade discounts for early settlement, post-importation work such as construction, and management fees.
2. **Production Costs:** Value calculated on cost of materials, manufacturing and production costs.
3. **Selling Price:** Calculate value based upon the selling price of similar goods within the EU.
4. **Identical Goods:** Based upon the same goods that are produced in the same country
5. **Similar Goods:** Based upon similar goods that are produced in the same country, are commercially interchangeable & carry out the same tasks.

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