

2023

Where have the last 12 months gone?

GWCI is Growing!

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CEO Review

Exciting Times

The last 12 months have been an exhilarating ride for GWCI as we have seen real growth in terms of numbers of reports we have produced, partners we are working with to being awarded ISO27001 status, plus increasing the size of the team and having award winning apprentices to name just a few of the highlights.

We have set out in this review a number of those achievements along with our aims for 2023 which include a new DIY Due Diligence toolkit so you can do what we do in the comfort of your own business, taking on a new apprentice and reviewing our reports to ensure they remain relevant to your needs.

Our commitment to bring transparency and trust to trading across the world remains our focus.

As always, I would like to thank you all for your continued support over the last 12 months and I look forward to building on our relationships in 2023 and beyond!



A handwritten signature in black ink, appearing to read 'J. Hall'. The signature is fluid and cursive.

MEET YOUR TEAM FOR 2023!



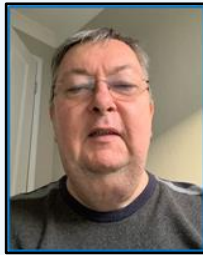
Graham Welland
CEO

With more than 30 years of working with regulators and auditors in tightly regulated industries, Graham has seen first-hand the hugely negative impact on costs and reputation that an ill-considered approach to risk management can cause.



Simon Dexter-Jones
Head of Global Sales

Simon has a wealth of experience of overseas trading, gained through many years' working in the international business environment. He has visited – and, in many cases, lived in – more than 45 countries worldwide and has an enviable track record of achieving successful sales in many different sectors.



Nigel Barker
Head of Analysis

Nigel has been with GWCI for a number of years but has now moved to head up our analysis team. With over 40 years of experience working in risk and compliance as a practitioner he brings a wealth of experience to this role.



Tarzina Khatun
Analyst

Tarzina is our award-winning apprentice who joined full-time as an analyst in 2023. Read more about her journey with GWCI below. Tarzina is particularly interested in history and politics so has an enthusiasm for research and investigations which fits perfectly with her role as analyst for GWCI.



Josh Mansell
Apprentice

Josh is the newest member of our team having joined in February 2023. Josh is a Politics graduate, with a longstanding interest in international history skills he will undoubtedly utilise when undertaking research and report writing for GWCI.

GWCI Apprenticeships Pave the Way for the Future!

GWCI are delighted to announce Tarzina completed her apprenticeship and we have taken on a new apprentice Joshua Mansell.

After a series of assignments and assessments, Tarzina completed her apprenticeship early, qualifying with a Distinction in Business Administration L3.

Witney & Abingdon College awarded Tarzina Apprentice of the Year (Overall Achievement) 2022 and she has taken on a full-time position at GWCI as an Analyst, providing the vacancy for Joshua to fill the Business Administrator role.

Speaking in an interview with Abingdon & Witney College, Graham Welland GWCI CEO, has said the following:

“We had realised that due to the nature of the work it would be difficult to find the right candidate and we decided we wanted to train someone in house over a year. It was a great opportunity to give a younger employee a job and the opportunity to build a career with GWCI.

It was certainly a challenge for Abingdon & Witney college who had never delivered this type of apprenticeship before, and had to evolve as it went along, but with great success.

I would say that it is very likely indeed that we will be taking on more apprentices in the future.”

The experienced CEO has been true to this promise and following a lengthy interview process that went through the festive period new apprentice Joshua has been hired to the Business Administrator role. Following his appointment Joshua has had this to say:

“I am delighted to have this opportunity to join GWCI. After achieving, 9 GCSEs, 3 A levels, and a degree at Bournemouth University, it has been difficult to translate my academic success into a professional career. This apprenticeship gives me the opportunity to do exactly that, so I look forward to proving myself, and becoming a valuable member of this company.”

Everyone at the GWCI team has been delighted to welcome Joshua to his role, and he has already taken on some important responsibilities, assisting with our upcoming ISO 27001 audit and helping our sales staff with their upcoming marketing projects.



Tarzina receives her award!

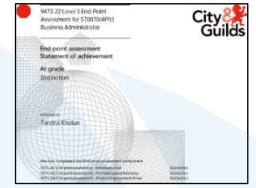


Joshua's first day!

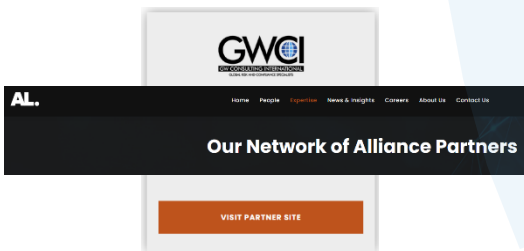
What happened in 2022?

The short answer is too much!

- Tarzina received a distinction for her apprenticeship.
- We obtained ISO27001 accreditation, in fact the 1st year anniversary is in April this year.
- Our very own Mr Welland was asked to take part in numerous webinars to share his many years of experience, below is just one example so feel free to click on the image to watch him in action 'In a Conversation with Fluid Rock':



- We entered into a number of partnerships, some of which can be seen below where we have a presence on their platforms:



Acuity Law



Institute of Export

More than 130 COUNTRIES!

We also hit a landmark in 2022 of completing a report in our 130th country since GWCI was set up in 2017. We wanted to share the map in our office showing where we have been engaged to work as the number continues to grow:



Networking

Lastly, our sales team were busy networking across many forums, conferences and briefing sessions including the UK Trade & Export Finance Forum, Global Trade Conference and the Latin American Roadshow

We have also continued to actively engage with many Birmingham Chamber led events throughout the year.

What is new in 2023?

We are constantly looking to review and expand the services we offer to our clients and we are very excited to preview the current product we have in development.

A DIY Due Diligence toolkit which enables you to carry out your own due diligence or business intelligence by providing you with a step-by-step guide on how to conduct in-depth research like a professional. Along with this we will be offering accredited training programmes both online and in-person.

The cherry on the top is the country profile listing which provides links to the various sources of information required to undertake the relevant research which will be updated on a regular basis providing an invaluable time saving resource. So, wherever you want to trade in the world and whatever your size of business we can help.



Question	Yes	No	Source	Comments
Business registry				
Is there a corporate registry (or equivalent) for the country?	Yes		View source View source	

China's Military Campaigns and Human Rights Abuses Are Aided by British Universities, Study Warns.

British Universities have long since been overly reliant on China for money. Today, over 140,000 Chinese students are studying in Britain, a greater number than any other country. This has resulted in some institutions relying on China for a quarter of all income from fees.

Whilst this has bolstered the financial resources held by the universities and also increased the level of research collaboration amongst UK and Chinese academic institutions, in some cases, this cooperation comes with a number of risks.

A recent investigation carried out by The Times found that over 40 British universities have collaborated with Chinese institutions with links to the Uighur genocide, nuclear weapons development, espionage, defence research and hacking.

The actual number of cases is believed to be much higher as many of the freedom of information requests sent by The Times were rejected by dozens of British universities.

The investigation showed that four of the universities are Russell Group universities. Cambridge University, for example, is working with Tsinghua University, an institution linked to cyberattacks and high levels of defence research for Beijing. Tsinghua is also accused of developing voice recognition technology which is being used to carry out human rights abuses against the Uighur people in Xinjiang.

Similarly, the University of Surrey's Centre for Vision, Speech and Signal Processing, has a joint research laboratory on artificial intelligence (AI) with the Beijing University of Posts and Telecommunications. The Centre has developed AI-based facial recognition technology with the technique being used by the Chinese state to identify Uighur Muslims.

A number of other universities are linked to Seven Sons of National Defence which, working with the People's Liberation Army, are accused of utilising foreign research for military usage.



The Australian Strategic Policy Institute, a defence think tank, found that in 22 cases, the British universities held partnerships with institutions deemed "very high risk" because of close links with the Chinese state and its military.

Alicia Kearns, chairwoman of the Commons Foreign Affairs Committee and leader of the China Research Group of MPs, said that British university research being used for such purposes was "extremely troubling".

Kearns followed onto say that "Pleading ignorance will no longer cut it", stating that "While international research collaboration will always be of great benefit to our knowledge economy, universities must be clear-eyed about relationships they are entering into with institutions designed to bolster China's military capabilities, or those guilty of facilitating grave human rights abuses."

The report states that none of the British universities are accused of knowingly assisting China which is arguably part of the issue. Many universities are not carrying out the level of due diligence required, especially, as in this case, on entities belonging to high-risk business areas, sectors, or countries. Therefore, they are at risk of forming partnerships with entities they know very little about.

At GWCI, we continue to stress the importance of carrying out appropriate risk-based due diligence on overseas companies and academic institutions. We have supported a number of universities and government bodies with carrying out due diligence on entities they are looking to work with or are already in a partnership with, with the aim to protect them from financial and, as in the cases mentioned above, reputational damage, in the long-term.

You can find more articles covering the need for due diligence, including a piece on the Cayman Islands, at our website here:

<https://www.gwci.uk/latest-news/>





In the 15th century, the Incas emerged as a powerful civilisation, within a century, they formed the largest empire in pre-Columbian America. The Incas had up to 16 million inhabitants under their rule, and they ruled beyond Peruvian borders into modern day Venezuela, Colombia, Ecuador, Bolivia, Chile.

In the 16th century the Incas were conquered and defeated by the Spanish. In the late 16th century, the country's main economic activity became gold and silver mining. By the 18th century, declining silver production and reduced economic diversification saw the country's wealth diminish. As a result, the Bourbon reforms were enacted which saw taxes increase - this was met by rebellion.

Peru gained its independence from Spain in July 1821 but continued to remain loyal to Spain. Peru's top three 2020 exports are the following: ores, slag, ash: US\$13.2 billion (34.1% of total exports); gems, precious metals: \$6.7 billion (17.2%); and fruits, nuts: \$3.8 billion (9.9%).

Corruption Risk

Corruption is a serious problem in Peru. The country suffers from a weak judiciary and an inefficient government. Irregular payments, bribes, and favouritism of government officials in awarding contracts are common practices.

Decree No. 635 of the Peruvian Penal Code (in Spanish) makes corruption a criminal offence, covering attempted corruption, extortion, passive and active bribery, money laundering and bribery of foreign officials.

Peru's Penal Code does not explicitly criminalize facilitation payments, nor does it specify the official procedure of accepting gifts and small courtesies. Anti-corruption laws are hardly ever enforced by the government.

The main laws and regulations in Peru are:

- The Constitutional Procedural Code (Código Procesal Constitucional)
- The Corporate General Law (Ley General de Sociedades)
- The Civil Code (Código Civil)
- The Commercial Code (Código de Comercio)
- The Penal Code (Código Penal)

Peru has ratified the following:

- United Nations Convention Against Corruption
- OECD Anti-Bribery Convention



About GWCI

GWCI specialises in the provision of risk and compliance services. Wherever you or your partners and suppliers are operating around the world, you can rely on us to help you protect your brand and your business reputation at all times. We pride ourselves on delivering the same service as the top global consultancies, but with a smaller footprint – to give you far greater flexibility and agility.

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