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Headline: GlobeTax prepares for business surge

GlobeTax, the pre-eminent provider of tax reclamation services to the financial services and investment community, has just completed a major upgrade of its facilities in preparation for increased business volumes.

The firm, which is renowned for technology based efficiencies, processes over a million tax reclaims a year with less than fifty employees based in New York and London. Over the first weekend in July, the New York headquarters moved to premises more than double the size of their previous operations while in London, the firm's offices have moved from Cannon Street in the old City of London to Canary Wharf.

President & CEO, Martin Foont said of the upgrades, "There have been major changes in the perceptions and importance of withholding tax to both investors and custodians in the last two years. Everyone in the investment chain from Issuers through to investors now seem more alert to the issue, certainly if our business levels are anything to go by."

Director Marketing, Ross McGill, from the firm's new London office said, "We're gearing up to deal with at least a doubling of business in the next twelve months as marketing and product initiatives launched over the last year begin to bear fruit."

McGill continues "We're seeing increased take up of our market reference data services with Union Bank of California and globalcustody.net, both starting to use the service within the last two months. The tax processing business is seeing similar surges with the European market being a focus of renewed interest. We are dealing with new customer inquiries on the funds and custody front from Spain, Netherlands, France, the UK and US in particular," says McGill. "Our Tax Reclaim Service Bureau (TRSB) on SWIFT, TRSB is also generating many inquiries because it allows custodians to offer a complete STP service in an area of corporate actions previously thought to be un-automatable. Several major global custodians have recently signed to TRSB and we expect many more custodians to follow suit."

About GlobeTax

GlobeTax is the world's pre-eminent provider of withholding tax services to the financial services community and investors. The firm processes more than a million reclaims a year for all types beneficial owners in all applicable markets. GlobeTax also provides withholding tax based market reference data products covering over 230 markets. SWIFT based products include the Tax Reclaim Service Bureau (TRSB) and Market Reference Data Distribution.

FOR MORE INFORMATION PLEASE CONTACT

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