



HELLENIC RETAIL

BUSINESS ASSOCIATION

7 ADRIANOU STR , 15451 N. PSYCHIKO

ATHENS, GREECE

TEL : 210/67 27 385 fax: 210/67 27 386

e-mail: selpe@selpe.gr

Rt Hon Rishi Sunak MP

Chancellor of the Exchequer

1 Horse Guards Road

London SW1A 2HQ

N. PSYCHIKO, 30/9/2020

Dear Chancellor

I am writing to express our opinion for the decision to abolition of the VAT Retail Export Scheme in your country for third country tourists and I would like you to allow me to share with you the experience of this practice in our country.

The Association of Business and Retail Sales of Greece (H.R.B.A) represents almost all the large retail companies of Greek and multinational interests.

In 2016 Association of Business and Retail Sales of Greece along with our member and payments provider Planet worked with the Independent Authority for Public Revenue of our country, which on October 2016 reduced Tax Free threshold from 120€ per transaction to 50€.

The result was an increase in the turnover of Greek retail outlets by third-country tourists purchases.

The GDP of our country depends on the revenues of the tourism product and therefore the above tool is a strong factor in increasing sales and business profitability.

Thank you for your attention.

Your sincerely,

President of H.R.B.A.

Antonis Makris

