



Making the Impossible, Achievable:

How a Leading Financial Firm Uses a Trusted Employer of Record to Expand Globally

About the Customer

Mount Street was originally founded in 2012, in London, UK. They provide services and products across the credit, real estate-backed, asset-backed, and structured finance markets in EMEA, the U.S., and Australia.

Over the last eight years, they have become Europe's largest third-party servicer of commercial real estate lending and shipping debt. For Mount Street, the future is borderless as they discover new opportunities to grow and expand their team.

The Challenge

Mount Street was determined to hold on to its key resources while embarking on the journey of employee relocation and global expansion.

"We learned about Globalization Partners just after we opened up our office in Sydney, Australia. I believe that if we had known about you beforehand, we would have done it differently. And that's been a real learning experience," said Christa Simpson-Wong, Executive Director, Human Resources at Mount Street Portfolio Advisers GmbH.

When looking to expand into new territories, Mount Street was concerned with any permanent establishment (PE) issues, particularly for territories like France and Italy. PE varies from country to country, but ultimately determines whether a company crosses the line from sporadic business proceedings to permanent ones, which are then taxable.

Having the freedom and capability to relocate their employees and grow their teams compliantly while avoiding PE challenges was critical for Simpson-Wong and her team. They were able to accomplish this by partnering with an Employer of Record with a wide breadth of experience, Globalization Partners.

The solution

With Globalization Partners, Mount Street was able to view international growth as a strategic opportunity rather than an employee challenge. Understanding the employment rights, legislation, tax laws, and payroll compliance requirements for each country was a massive undertaking. Mount Street trusted Globalization Partners, established Employer of Record, to walk them through this complicated process.

"It was only through a conversation that we had with our lawyers, Littler, that Globalization Partners name came up as a possible solution to a strategic move we were trying to find a solution for. We quickly realized that what you were offering could be a feasible possibility, and that going forward 'this really could solve so many concerns'," added Simpson-Wong.

Working with Globalization Partners has allowed Mount Street to successfully relocate one of their key employees from the UK to France. Additionally, it has opened new doors for global business growth, which previously wouldn't have been an option for Mount Street.

"Stephan Plagemann, our Managing Director and Chief Financial Officer for Mount Street, sees the partnership with Globalization Partners as a great opportunity for Mount Street to no longer view a country as a road block for the Company's continued expansion. Through our recent experience working with Globalization Partners we are much more confident about what we can do and be confident that it will be done right," explained Simpson-Wong



The benefits



Knowledge and Support

The Mount Street team now has the knowledge and support needed when hiring or relocating their team globally.

“As a result of the pandemic, the world has proven that you don’t have to be in an office to work cohesively and productively, and I think that’s what we will take forward. We can then work with Globalization Partners on what our future expansion will be and maximize on the opportunities we create,” said Simpson-Wong.



Freedom and flexibility

Mount Street saw an opportunity to lift the constraints of their home market and become borderless. Using one partner with global HR and compliance expertise, they expanded their company footprint internationally.

“This is really a great opportunity for us to partner with you ... this is something that when we’re looking to expand or looking to move into different areas, it should actually be one of the first things we consider rather than the expense and layout of setting up an actual office.”



Retain talent and key resources

From the beginning, Mount Street was determined to retain their top talent during the international expansion process.

“One of our employees moved from the UK to France. We knew if we were to lose him, we were going to have to try and backfill his role but we would not be able to find and replace the experience and knowledge that he possessed, that was just not possible,” said Simpson-Wong.



The result

Simpson-Wong is excited for what the future holds. This year, Mount Street are working on initiatives in Shipping Brokerage, Aviation, and Renewable Energy industries. Their collaboration with Globalization Partners will make their international business growth a hassle-free journey.

Simpson-Wong and her team are delighted with the progress they've made through the support of Globalization Partners and would recommend an EOR partnership to any company with expansion aspirations.

"Be open to suggestions, opportunities, new solutions and don't always go with just what you know. Have you thought about Globalization Partners? Because I can list all the benefits as to why you would want to partner with them."



**GLOBALIZATION
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