

## Royal Warrant holders to Her Majesty The Queen benefits from Euronet Merchant Services UK partnership

Euronet Merchant Services are working in partnership with Joel and Son Fabrics, to provide a VAT refund solution to their overseas customers. As a global leader in electronic payment and transaction processing solutions, Euronet was the obvious choice to help facilitate the VAT refunds which make up **80%** of the client base for the world renowned textile designers.

Joel and Sons Fabrics is a family-run firm who makes garments for dressmakers, the movie industry and many leaders and royalty throughout the world. They also hold a Royal Warrant for the Queen, and the royal household.

Having initially started a partnership last year, whereby the textile specialists used Euronet Merchant Services VAT refund solution through Innova, the relationship strengthened and quickly developed. Maney Rahman, Accountant at Joel & Son Fabrics, said this was mainly due to the exceptional service Euronet Merchant Services offered, both via its products and support.

He said: *“We’ve been in partnership with Euronet Merchant Services for around a year now, and the support network has been brilliant. We enjoy regular contact and, just today, I’ve spoken to members of the team from both Spain and London. There’s always cross-communication which is great and if I need them they will always be on the other end of the line. Everything is done swiftly and efficiently.”*

The tax-free solution software works by recognising the origin of an overseas visitor’s credit card and subsequently whether they are eligible for tax-free and Dynamic Currency Conversion (DCC).

Once identified, the software automatically proposes Euronets’ DCC offering, then producing a tax-free form enabling shoppers, having obtained a digital or physical validation from customs authorities, to claim their VAT refund.

In addition, the integrated, bespoke tax refund solution offers merchants a complete technology suite to capture the benefits of a strong international tax refund market, driven by the increasing flows of tourism.

Having initially provided VAT refunds for Joel & Son Fabrics’ customers, Euronet Merchant Services began providing the family-run firm with other merchant services.

This led to the launching of a new Citicash location with Joel & Son Fabrics. A Citicash location allows customers to receive their refund immediately in store where the goods were purchased before validating their export. Ultimately, it delivers an additional revenue stream to Joel & Son Fabrics as well as providing additional convenience to its customers for instant access to their VAT refunds.

After this successful launch, Euronet Merchant Services launched its Merchant Acquiring solution that includes its patented DCC solution, which enables merchants to decrease their cost through a new, direct and recurring revenue stream.

With DCC, foreign currency conversion takes place directly and instantly at the point of sale, providing full conversion details to the customer via smart, patented customer interface technology.

Moreover, customers using a DCC on-screen in-store to complete their purchase can see a competitive exchange rate, facilitating a quick decision and swift conversion.

Maney added: *“The software has certainly benefitted the business. We’ve found Euronet Merchant Services UK’s electronic payment and transaction processing solutions very beneficial, I certainly don’t have any complaints. We’ve already had a couple of positive comments on the software from customers and it’s great we can offer these services to our overseas visitors.”*

*“I would definitely recommend Euronet Merchant Services to other businesses, mainly due to its support network and the ease of use of its products. The team were extremely helpful when setting up the software and provided effective training on how to use it. They are a great team to work with.”*

