

A relationship built on trust

Knowledge, service breadth and adaptability prove key to success in Colombia

Global food and beverage giant Tate & Lyle turns to TMF Group to help set up and run its new Colombian operations.

About Tate & Lyle

Tate & Lyle is a global provider of ingredients and solutions to the food and beverage industries, and others, with operations in over 30 locations worldwide. The company operates through two global divisions, Speciality Food Ingredients and Bulk Ingredients, supported by its Innovation and Commercial Development and Global Operations groups. Through large-scale, efficient manufacturing plants, Tate & Lyle uses innovative technology to turn raw materials into distinctive, high quality ingredients for its customers. These ingredients add taste, texture, nutrition and increased functionality to products which millions of people around the world use or consume every day.



Services provided

- Accounting
- HR
- Payroll
- Tax compliance

Industry

Food and beverage

Jurisdictions where we serve them:

Colombia

How we solve it?



The challenge

Following the sale of a joint venture in Colombia, Tate & Lyle decided to open a commercial office in the country, and began to carry out all the legal formalities. It quickly identified the need for an outsourcing partner who could help it with setting up and running back-office tasks like human resources and accounting.

Tate & Lyle already had approved vendors in Colombia, but wanted to engage a partner that could meet a greater number of needs through one relationship.



The solution

Tate & Lyle identified TMF Group as the best provider, thanks to its great knowledge of the local market, its legal support capabilities, large variety of service lines, competitive pricing, and, perhaps most importantly, its ability to adapt to the company's customer service approach.

Services provided to Tate & Lyle by TMF Group in Colombia include HR, accounting, tax compliance, legal compliance support, portfolio monitoring and investor reporting, tailored financial reporting and consolidation services, including the preparation of financial statements under the appropriate GAAP or IFRS standards.

Perhaps the biggest benefit of working with TMF Group is complete trust that our back-office functions are being taken care of smoothly and efficiently. If we notice errors of any kind, we have the confidence that when we alert TMF Group, the team will take care of things without us needing to stop dedicating our time to our business operations. We add value to each other, leading us both to potential growth

Alvaro Velasco
Andean regional manager
Tate & Lyle

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