

Brexit

Impacts and Opportunities

Summary from the February Brexit Seminar

Presented 6th March 2019

ANY DEAL

= Transition
Period


NO DEAL

= No Transition

8% CHANCE?

Agriculture, Forestry & Fishing

- 40% of British lambs are sold to Europe (risk of tariffs)
- 80,000 seasonal workers in UK horticulture each year
- 85% of official animal workers in meat establishments are not UK nationals (TB checks, abattoirs)
- 50% of workers in dairy farming come from continental Europe



Assess the risks to your business

- LEGAL – the legal environment may alter rapidly if No Deal; EU staff?
- CURRENCY – manage risks around the exchange rate
- TARIFFS – may need country of origin certificates; customs checks
- COMMERCIAL VIABILITY – will your contracts become unviable?
- CASH FLOW – may take longer to get money in to pay invoices

If working with Europe

- Get an EORI number (Economic Operator Registration and Identification Number) in case of No Deal
- Nominate an EU representative to act as your business's "front door"
- UK workers going overseas can be treated as a "posted worker" – this requires paperwork, including an A1 tax form.
- Be clear about data channels and the legal basis for sharing data
- Keep All The Documentation!

Even if not working with Europe

- Check whether your customers or suppliers are affected by No Deal
- Study each line in your profit & loss account
- Check each line in your business overheads
- Make sure you know who you're employing (EU settlement scheme; EU sponsorship licence by 2021 for employing staff from the EU)
- NB Trade with other countries is underwritten by EU agreements...

Getting advice = competitive advantage

- Government technical notices
- Look at all No Deal guidance, including from your sector institute or professional body
- Join chambers of commerce etc.
- Check out the GFirst LEP website, get advice from Growth Hub navigators
- One-to-one advice is available

Brexit Opportunities

- May well be Government initiatives post-Brexit (supporting exports?)
- Look out for Government subsidies, such as productivity grants for energy efficiency (some may be loans not grants)
- Import substitution, finding UK sources for material and goods
- Innovation Lab at Coleford library - 3D printer, great new technology
- Look at what is being imported into the UK, could be opportunities in distributing EU goods