

Brexit

Your key priorities

November 2019



The UK is due to leave the European Union by the 31 January 2020. Whether it will, and if it does, on what terms, remains as unclear now as at any time since the 2016 EU referendum result. What we do know is that Brexit will change the conditions on which UK businesses can access the EU market and the way non-EU companies will access the EU from the UK.

Since the original referendum, our experts have been helping clients in the UK and internationally to prioritise the work that needs to be done to prepare. Below, we set out some of the work we have done and over the page, the tools we have available to assist your overall strategic review.

Priority projects include:

Impact assessment for funds and asset managers

Impact of Brexit on FS businesses, particularly relating to the loss of the financial services passport, and options for managing this.



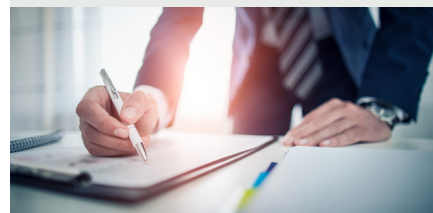
Commercial and regulatory risk analysis for insurers

Implications for existing insurance policies, strategic reviews, contingency planning and advice on restructuring business plans (including contract review), risk analysis of different courses of action, passporting rights and repapering exercises.



Commercial contract review

An audit to assess the potential impact of Brexit on commercial contracts – both those already in place as well as upcoming contracts.



Retail and manufacturing import/export review

Advice on exports of goods into EU and non-EU countries and imports of goods for sale from EU and non-EU countries; Brexit implications on existing contracts with operators and options for managing these.



International trade – commercial audit

Reviews of existing international trade contracts and advice on upcoming agreements, plus specific issues such as the impact of Brexit on Incoterms.



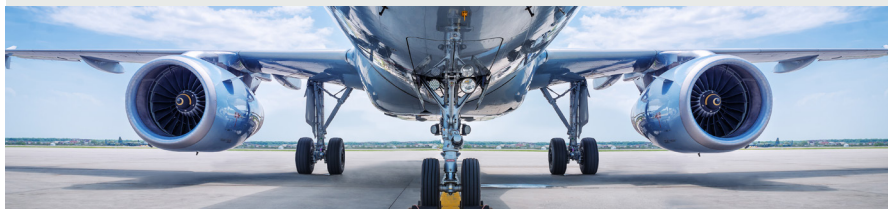
Competition – UK and EU market access assessment

Comprehensive reviews to ensure compliance within the UK and EU for private companies or public bodies encompassing trade disputes, procurement rules, distribution, labelling, product safety, e-commerce and export controls.



Immigration and people mobility readiness

Advice on the people and immigration implications for EU/EEA employees including preparation of Brexit readiness plans, briefing internal stakeholders on talent considerations and communication strategy, training for HR teams and proactive management of the concerns and requirements of employees.



Tools for strategic review and planning



Brexit risk assurance workshops and checklists

Our diagnostic tool, Dentons Brexit Risk Matrix, produces a checklist against which you can assess whether your business has considered all Brexit risks relevant to its sector and markets. The list can be sorted according to the potential impact on your business and will provide you with contacts who can follow up and advise on any subsequent questions or required actions resulting from the fast-changing Brexit situation.



Global Brexit Taskforce

Thanks to our unique global presence as the world's largest law firm, only Dentons can bring together a top tier Brexit Taskforce based on the intersection of geography, industry knowledge and substantive legal expertise. This Taskforce is unique in its ability to provide impartial perspectives from around the world and is helping to guide clients through the legal and commercial risks and opportunities presented by Brexit.



Strategic planning review

Tailored one-to-one sessions with sector, geographic and legal area specialists to help review the implications of your plan of action for your business. The plan will deal with potential Brexit scenarios, based on a 'traffic light' risk matrix.



Webinars

Our Global Brexit Taskforce is holding a series of webinars to inform you about Brexit developments and guide you through the legal and commercial risks and opportunities. Please get in touch if these are of interest.



Business Risk Implementation Tool

Our BRIT tool produces a templated action plan that covers key Brexit risk areas and sets out concrete steps that can be taken to understand Brexit risk exposure



Insight

Our Brexit Taskforce has prepared a set of ready-to-use guidance materials, including our Brexit Jargon Buster, Brexit Brochure, Brexit Timeline and Ready Reckoner, which summarise some of the high level issues in the event of a No Deal or Withdrawal Agreement outcome.

Please get in touch if you would like to receive any of these latest insights.

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