

BREXIT PLANNING GUIDANCE

November 2020

Introduction

The UK transition period ends 31 December and planning for a “No free trade deal” scenario seems sensible right now as we interpret recent announcements by the UK Government that we will be trading with them on a World Trade Organisation (WTO) terms from the 1 January 2021. This may change after this date but for now we must move forward with our planning.

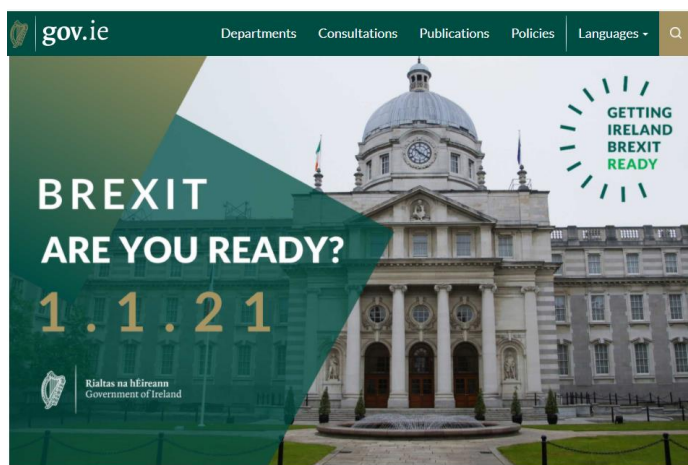
The Department of Foreign Affairs and Trade have a support web site:
<https://www.dfa.ie/brexit/getting-ireland-brexit-ready/brexit-and-business/>

They state: “No matter what the final shape of Brexit looks like, the decision of the UK to leave the EU will result in some changes, both here in Ireland and for our EU partners, which we will continue to prepare for. It is important that businesses continue to plan and prepare for Brexit and the change it will bring.”

GOVERNMENT ACTION AND SUPPORTS

Since the UK took the decision to leave the EU, the Government has put in place a number of supports to help businesses, of all shapes and sizes and across all sectors of the economy, to prepare for Brexit. Whether you are a local business or a major multinational, there are a number of steps that you can take now for your business to ensure that you're Getting Brexit Ready. “

Practical guidance is available on the Gov.ie website:
<https://www.gov.ie/en/campaigns/b2c18-getting-ireland-brexit-ready/?referrer=http://www.gov.ie/brexit/>



They have prepared “The Brexit Readiness Action Plan”

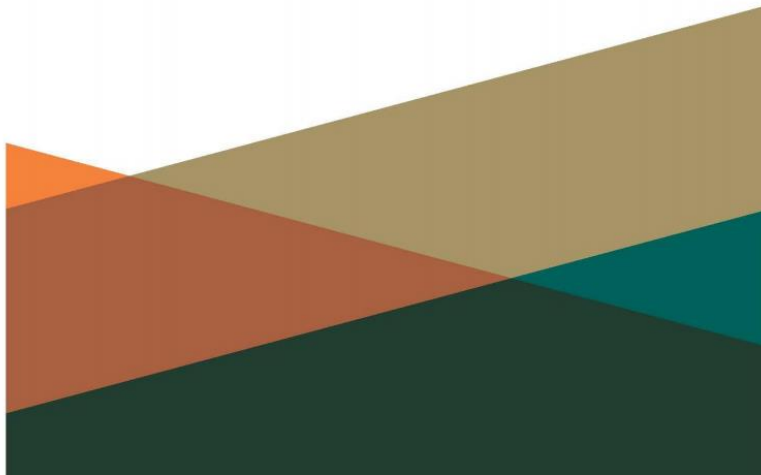


Rialtas na hÉireann
Government of Ireland

Preparing for the End of the Transition Period

Brexit Readiness Action Plan

September 2020



In this document the Government acknowledges that with the scale and interconnectedness of the EU-UK relationship mean they cannot entirely eliminate the possibility of disruption. They state that by working together we can reduce the burden and impact arising from the end of the transition period.

Current Brexit Support schemes, in place and available to businesses, include:

- The Brexit Loan Scheme: providing affordable working capital to eligible businesses with up to 499 employees that are exposed to current or future impacts arising as a result of the UK's withdrawal from the EU. This scheme is underpinned by a guarantee from the European Investment Fund (EIF).
- The Future Growth Loan Scheme (FGLS): providing long-term lending to SMEs, and the agricultural sector, with terms of 7-10 years, to support strategic investment for future sustainability and growth. This scheme is underpinned by a guarantee from the European Investment Fund and has recently been expanded to make up to €800 million available.
- Enterprise Ireland provides a range of financial supports aimed at Brexit Readiness including the Act On Initiative, Be Prepared Grant, Strategic Consultancy, Market Discover Fund, and the Agile and Operational Excellence offer.
- Local Enterprise Offices (LEOs) can offer support in accessing a number of financial supports for businesses to prepare for Brexit, including TAME Grants, Trading On-line Vouchers and Micro Finance Ireland Loans. LEOs can also provide advice on

other supports available through InterTrade Ireland and the Strategic Banking Corporation of Ireland (SBCI).

- InterTrade Ireland provides a range of Brexit supports and advice through its Brexit Advisory Service. As well as support through voucher funding, the Brexit Advisory Service also offer a tailor-made online learning tool, a tariff checker, glossary of key Brexit terminology, research, networking and information events

The Government recommends business should now:

- Identify the appropriate preparedness and economic supports to assist their preparation for the impact of Brexit.
- Engage with relevant departments and agencies as well as representative bodies to take advantage of the financial and information resources being provided.
- Representative bodies should explore opportunities to engage with departments and agencies on organising seminars or webinars for their members.

Planning support:

Here is our summary of actions we recommend clients look at to help with planning for the start of the new trading relationship with the UK from the 1 January 2020.

1. Register (unless you already have) for an Economic Operator Registration and Identification (EORI) number which is necessary for importing and exporting.
 2. Consider Authorised economic operator (AEO) status:
<https://www.revenue.ie/en/customs-traders-and-agents/authorised-economic-operators/index.aspx>
 3. Review Revenue website for Customs and VAT implications of trading with the UK:
<https://www.revenue.ie/en/customs-traders-and-agents/brexit/index.aspx>
 4. Contact your haulage company to check whether additional information is needed so they can make safety and security declarations for you.
 5. Export rules are specific by sector so review: <https://www.revenue.ie/en/customs-traders-and-agents/index.aspx>
 6. In the event of “no free trade deal” all exports and imports to the UK will be subject to tariffs under the rules of the World Trade Organisation (WTO). You will need to identify where “inputs” come from and which categories of product they fall into so you can work out the tariffs that will apply. Review WTO rates online and check the Tariff data for your business. See:
https://www.wto.org/english/tratop_e/tariffs_e/tariff_data_e.htm
 7. If you currently have business agreements with UK companies these may need to be redrafted to cover off areas such as customs arrangements, import duties, how VAT is accounted for, definitions such as “Territory”, dispute resolution and unanticipated administration as a result of Brexit. Consult your lawyer for advice to avoid any potential issues sooner rather than later.
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8. Copy rights, Intellectual Property (IP) and trademarks: At this point in time it is not clear if EU trademarks would be applicable in the UK post Brexit. If you own intellectual property rights contact your lawyer on protecting your IP post Brexit.
 9. Personal data - At the end of transition period the UK will no longer be bound by the European Union's data protection legislation. Transfers of personal data to the UK can continue but they must comply with the rules and safeguards for transferring such data to non-EU countries as outlined in the EU General Data Protection Regulation (GDPR) or in the Law Enforcement Directive. If your organisation shares personal data with organisations based in the UK (including Northern Ireland as the scope of the Protocol on Ireland and Northern Ireland does not include the EU GDPR Regulation), you must ensure that you comply with the relevant Union rules applicable to transfers of personal data to third countries. Please be aware these rules may change. See: <https://www.dataprotection.ie/>
 10. Consider forming a company in the UK. Talk to us about how we can help you with our colleagues in the UK.
 11. Download the Government's "Brexit Readiness Action Plan" here:
<https://www.dfa.ie/media/dfa/eu/brexit/keydocuments/Brexit-Readiness-Action-Plan.pdf>
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