

TRAVERS SMITH



BREXIT RISK ASSESSMENT: OUR OFFERING

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YOUR BREXIT RESPONSE STRATEGY

With “Brexit day” (29 March 2019) less than a year away, contingency planning is now essential. But considerable uncertainty remains – making the task of preparing for Brexit all the more challenging. So what should you do?



Plan for the transition

If the UK leaves the EU with the benefit of a transition period relatively little should change immediately. But businesses still need to consider their exposure if some international agreements between the EU and third countries cease to apply during the transition.



Plan for a hard Brexit

A hard Brexit may not be the most likely outcome, but no one can rule it out. Our view is that businesses should hope for the best, but plan for the worst. This means making contingency plans for a hard Brexit – just as you would make plans for other eventualities that you hope will never happen (such as a serious fire at your premises).



Plan for the end of the transition

Under the draft Withdrawal Agreement, the transition is scheduled to end on 31 December 2020. In practice, we think the UK will need to ask for an extension – but if those negotiations were to fail (which can't be ruled out), businesses would effectively face a hard Brexit in January 2021.

How can we help
Our Brexit response programme will help you understand where your business is most vulnerable to adverse impacts from Brexit and what you can do about it. Time is short – so we will focus only on the material risks and move swiftly from information-gathering and analysis to actionable recommendations and implementation.

HELPING YOU PLAN FOR BREXIT – OUR APPROACH



Step 1 Scope

Agree an initial plan tailored to the needs and concerns of your business.

Different businesses will have different priorities and levels of exposure to Brexit risks. An initial planning / scoping exercise with you will allow us to focus on the key areas of concern, such as likely barriers to trade after Brexit, supply chain disruption and recruitment / retention of EU workers.



Step 2 Audit

Starting with our specially tailored Brexit risk assessment questionnaire, we will help you conduct a comprehensive audit to identify the Brexit risk areas for your business.

Depending on the scope agreed at **Step 1**, this may include supply chain mapping, investigating how far the business relies on the current EU framework to avoid barriers to trade and assessing levels of dependency on EU workers.



Step 3 Analyse and Recommend

Analyse the results of the audit and agree recommendations.

In the light of the information gathered at **Step 2**, we will make an assessment of the key areas of Brexit risk to your business and provide you with a detailed breakdown of your Brexit risk profile. We will then recommend steps that can be taken as part of your Brexit contingency and mitigation strategy to address these risks.



Step 4 Implement

Carry out the recommendations agreed at **Step 3**.

We can assist with follow-up actions such as project planning, renegotiating contracts, restructuring to mitigate likely post-Brexit barriers to trade, appointment of EU representatives (if required), surgeries and information sessions for EU workers and training/advice on immigration/VISA issues.

Key contacts



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