



Rabobank

Brexit-checklist

bring opportunities and threats to light

Never before has a country left the EU. It's likely you're having difficulties grasping what kind of effect Brexit has on your business. This checklist helps with creating an overview of the possible opportunities and threats.

Export/import

- Do you export to and/or import from the UK? If yes, which barriers to trade (tariff and non-tariff) might you face?
 - Import tariffs(goods only).
 - Customs procedures such as border controls, import permits and export declarations.
 - Additional health, safety or environmental requirements, such as phytosanitary or veterinary regulation of perishable goods.

Value chain

- Is your business dependent upon a Brexit-sensitive European value chain (either directly or indirectly)?
 - Tariff or non-tariff barriers could substantially raise prices of components, either directly or indirectly, if they come from the UK.
 - You could also be affected if your products are exported indirectly to the UK, through another EU member state.

Subsidiaries

- Do you have any subsidiaries in the UK? Then ask yourself the following questions:

- o Do they import goods from the EU or from countries with which it has a trade agreement?
- o Do they receive EU innovation subsidies or any other EU funding?
- o Do they employ EU citizens? There is a risk that these employees may not be allowed to remain in the UK, or will face tougher immigration controls.

Contracts

- Check that your contracts are “Brexitproof”. For example, consider the territorial scope of purchase, distribution, agency, franchise, licensing or insurance agreements.
- Also check the terms of financial contracts, such as those governing currency conversion, financial covenants and provisions for “material adverse change”, “force majeure” and so on.
- Consider Brexit when drawing up new contracts. For example, how will any disputes be settled once the UK is outside of the EU?

Other issues

- Consider the potential fiscal effects of the Brexit, considering both indirect taxes (VAT, excise duty, consumption tax) and direct ones (corporation tax, dividend tax).
- Check your intellectual property, such as brand, model and patent rights and copyrights, especially if these are registered at the European level.
- Consumer law (in respect of product liability and so on) is currently harmonised to a great extent within the EU, but UK legislation could diverge post-Brexit.
- There may be also consequences for any British citizens you employ in the Netherlands.
- And are you prepared for possible currency fluctuations?

Opportunities

- Do not forget to seize the opportunities Brexit might present:
 - o Do you have British competitors in your EU markets?
 - o Do you supply services or expertise which could help other companies deal with the Brexit and its consequences?