



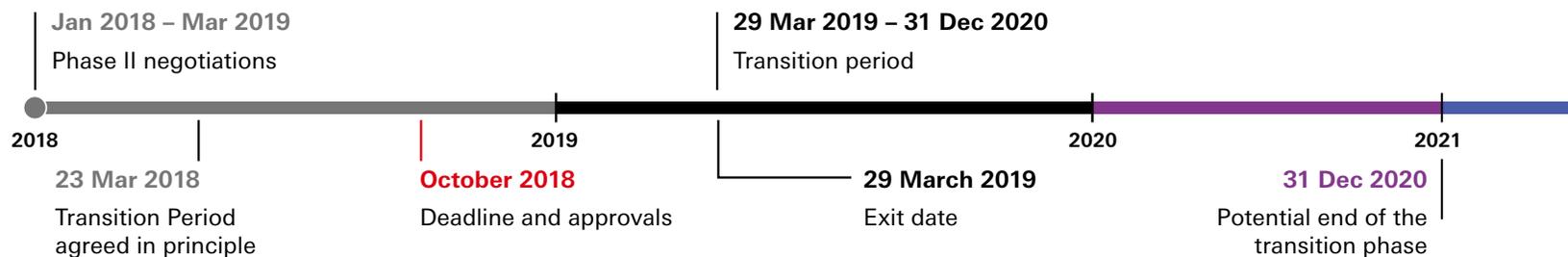
# Get your business Brexit-ready

The UK's vote to leave the European Union creates regulatory, operational and financial implications for businesses. As a truly global and European bank, we are encouraging clients to discuss business implications, so we can make sure they continue to thrive post Brexit.

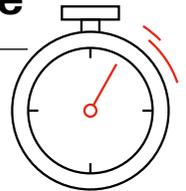
Click the red circles to see more information



## Brexit countdown – key dates



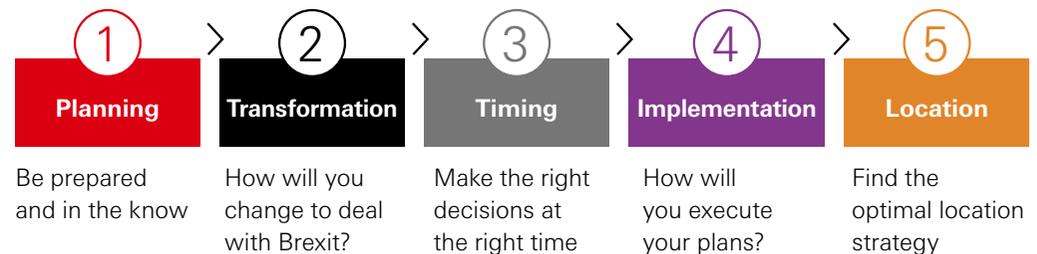
## Time is of the essence



## Top considerations

1. Have a **contingency plan**
2. Consider the **impact on human resources**
3. Build in **increased labour costs**
4. **Evaluate cross-border** import and export costs
5. Calculate the **VAT impact**
6. Assess potential **WTO tariffs**
7. Plan for **system updates**
8. Consider **sector implications**
9. **Talk to your bank**

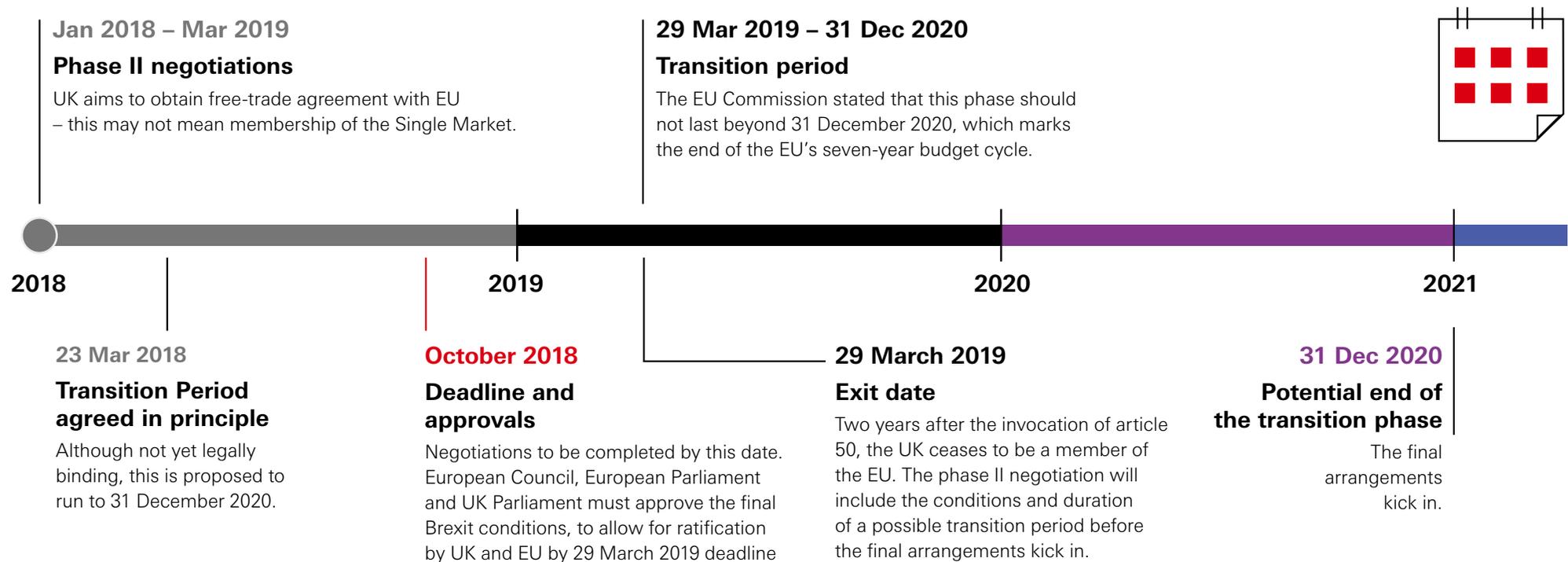
## 5 steps to Brexit readiness





# Get your business Brexit-ready

## Brexit countdown – key dates



# Get your business Brexit-ready



## Top considerations

### Potential Loss of Financial Passporting

If your EEA entities are using a UK bank to access treasury services and products, they may need to use an EU-domiciled bank to access these services and products post-Brexit. Similarly, if your UK entities are using a bank established in the EU to access financial services and products, these entities may need to use a UK-domiciled bank entity.



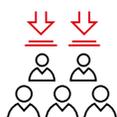
**1. Have a contingency plan**

Making changes to your organisation or banking relationships may take up to 12 months. Considering the uncertainty around any transitional arrangements beyond 29 March 2019 it would be wise to have contingency plans in place.



**2. Consider the impact on human resources**

If you have EEA nationals working in your UK operations or UK nationals working in your EEA operations, Brexit may impact your ability to keep these employees or recruit.



**3. Build in increased labour costs**

Should non-British workers leave the UK, a significant gap between the supply and demand for skilled workers may increase the cost of labour.



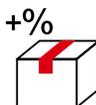
**4. Evaluate cross-border import and export costs**

List the countries in which your suppliers, logistical centres and/or clients are established and evaluate how often your goods are doing multiple EEA/UK transit to assess the impact of border controls on your supply chain.



**5. Calculate the VAT impact**

Consider VAT impact on your costs and prices for cross-border trading.



**6. Assess potential WTO tariffs**

A 'hard' Brexit will result in the UK moving to World Trade Organisation tariffs. Assess what would be the WTO tariff for trading your goods/services with UK or EEA markets. [Click here](#) to see a diagram of some examples.



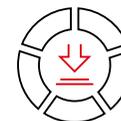
**7. Plan for system updates**

Try and anticipate the need for internal systems updates to manage new customs declarations and communications with the UK and the EU systems.



**8. Consider sector implications**

Your business may be impacted to a greater or lesser degree by Brexit due to the sector in which you operate. Regulated sectors e.g. Pharmaceutical companies may need to consider regulation changes and their impact on their business.



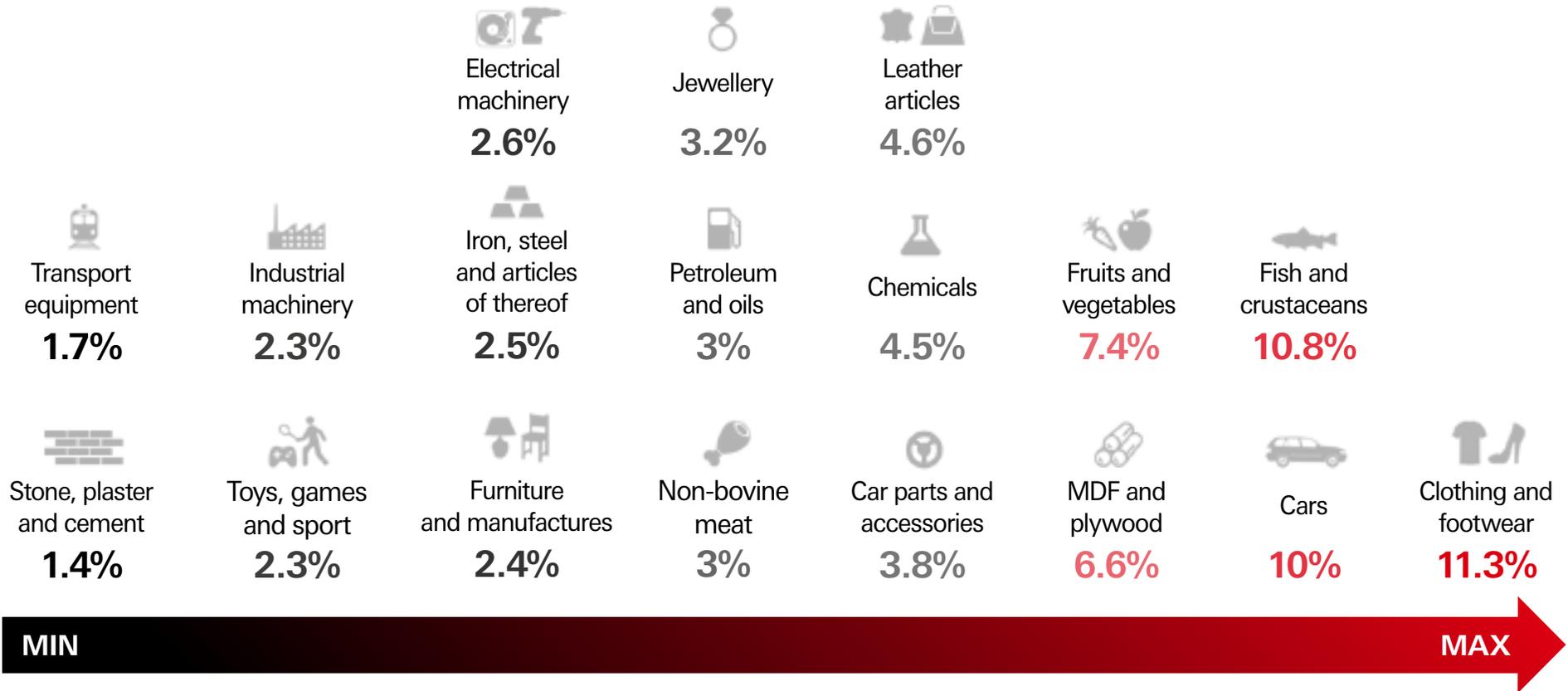
**9. Talk to your bank**

Ensure that your bank can precisely describe their post-Brexit solution in relation to all affected products and services. e.g. Liquidity & Cash Management, Hedging & Loans, Trade Finance and Working Capital Settlement.





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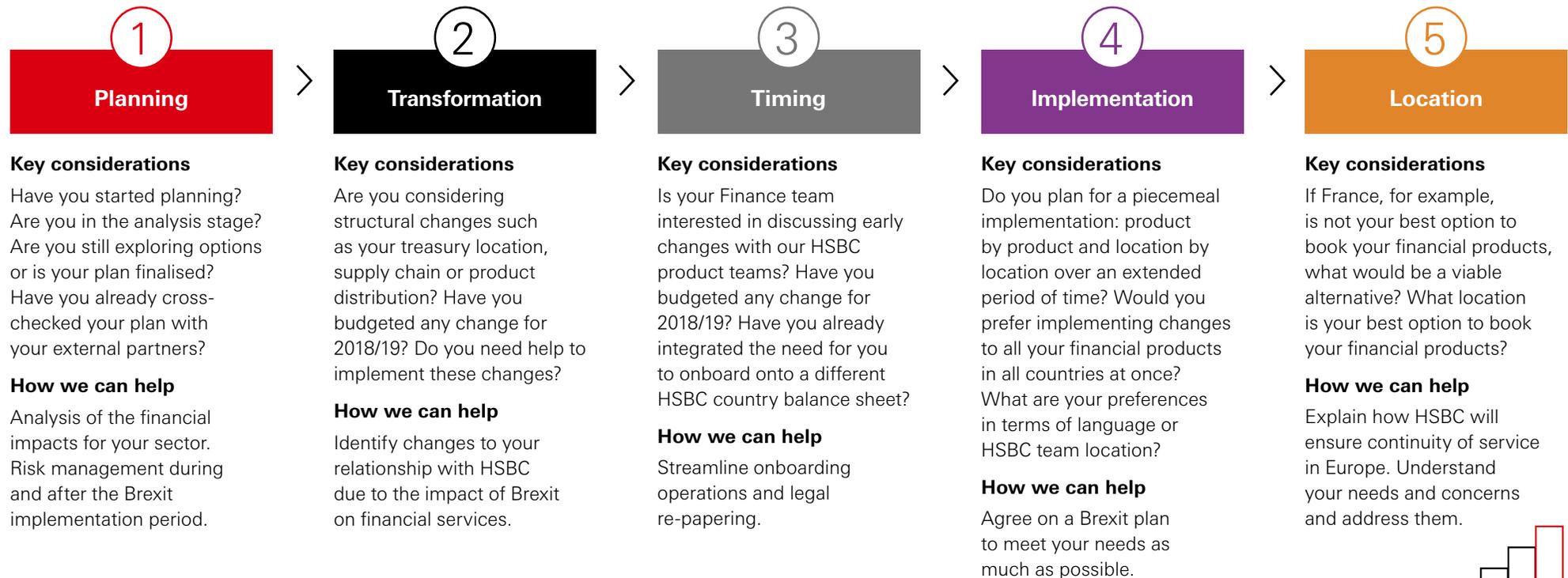


Examples of average EU MFN tariffs by sector.



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## 5 steps to Brexit readiness - how can we help





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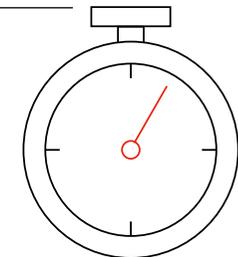


## Brexit countdown – key dates



## Time is of the essence

If the Brexit withdrawal agreement is not agreed or not ratified by 29 March 2019, the UK will exit the Single Market and the Customs Union on 29 March 2019, which is often called a “hard” Brexit, without any transition period.



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## 5 steps to Brexit readiness

