

Press release

100 days to go: Are you ready for Brexit?

Tuesday 18 December, 2018:

Tomorrow, December 19th marks 100 days till Brexit Day on March 29th. And a No Deal Brexit is currently the default position under the EU Withdrawal Act of 26 June, unless Parliament can agree on an alternative plan.

That brings a unique set of challenges for businesses, particularly SMEs. Ready for Brexit's Chairman, Paul Hodges explains:

"Eighty per cent of small businesses are not ready for Brexit. After observing recent events in Westminster, many are in a state of panic. That's why with 100 days to go, we've prepared a detailed plan to help them understand what they need to do, now, to protect their business from possible disruption after March 29."

You can [download Ready for Brexit's full 100 Day Plan here](#). As the countdown begins to Brexit, here are four key issues that businesses must address now:

1. Customs, Tariffs and Regulations

No one has needed to fill out Customs Declarations for EU trade for 25 years. After March 29th, HMRC has warned that UK businesses may need to make 400 million Customs declarations at an expected cost of £32.50 each. Compliance with Rules of Origin could easily cost more, if legal advice is needed. Make sure you've identified how Customs and Regulatory requirements could impact your business and plan to put the correct procedures in place.

2. Supply Chains

Will your business be affected by interruptions in supply chains following Brexit? Many businesses, large and small, are now stockpiling key items. Audit your supply chain partners to identify potential weak links. It only takes one missing item to shut down a production line. And think about what may happen to your cash flow if forecast delays take place at the ports.

3. Sales Agreements

Future-proof your EU-related sales and purchase agreements and contracts ahead of Brexit. Check out key areas such as your ability to pass on the costs of tariffs, customs delays and exchange rate movements, as well as the impact of possible regulatory changes. Governing contract law also needs checking as the UK will no longer be a member of the EU.

4. Employment

Understand how the status of UK-employed EU citizens may change, and check out the position of UK staff working temporarily or permanently in EU countries. Don't forget basic areas such as whether professional qualifications obtained in the UK will still be valid in the EU after Brexit, and the possible need for international driving licences.

For more information on these and other issues that will affect your business after March 29th, visit readyforbrexit.co.uk

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Notes to Editor

To hear more on how Ready for Brexit will help businesses, Paul Hodges is available for interview on +44 (0) 7785 354809.

About Ready for Brexit

Ready for Brexit is independent and objective. It aims to help businesses and organisations understand the challenges and opportunities that Brexit will create. Its founders are highly experienced business people and aim to ensure that SMEs in particular have access to curated and accurate information regarding the Brexit process and what it means for them in practical terms.

Ready for Brexit users are being offered a one-month free trial, which includes access to the Brexlist™ business preparation checklist. After this there is an annual fee of £195 to access the platform.

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