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What if...

I want to prepare my business for Brexit?

Last month, we looked at what landlords need to consider when letting property to students. This month, we explore what business owners should be thinking about ahead of Brexit.



Simon Crack

The UK will be leaving the EU in less than six months' time, yet there is still much uncertainty regarding what this might mean for businesses, trade and the economy.

With this in mind, it is sensible for you to think carefully about all eventualities ahead of 29 March 2019 – particularly as there is no guarantee that there will be a transition period after this date if, for example, negotiations result in a 'no-deal' scenario.

Firstly, one key area you may need to consider is sending or receiving goods from outside of the UK. At this stage, it is unclear what kind of deal will be agreed between the UK and the EU about the movement of goods. However, after Brexit, there is a chance that customs declarations will need to be completed at both the EU and UK sides – and this may even be required in advance of shipment. You will need to factor in the additional time this may take, and should closely examine the Government's proposals regarding its new electronic customs declaration, along with its guidance for exporters and importers in the event of a 'no-deal'.

Secondly, you need to think about your staff and how they might be affected. Existing employees who are EU nationals are likely to receive the necessary residency status they require. However, you should plan ahead for any 'cut-off dates' or differential statuses which might apply to future recruits. You may need to introduce additional procedures to record the nationality or residency status of your employees. There could also be changes to laws governing employment, health & safety and data protection.

Thirdly, you will need to review your contracts and terms and conditions of sale. Some contractual agreements might need to be renegotiated after Brexit. You may also have to terminate some agreements and ensure you meet any notice conditions. Should a no-deal scenario arise, you may need to seek specialist advice in line with the Government's guidance regarding international trade paperwork.

Brexit is a legal minefield and there are many other issues you will need to take into account.

On Tuesday 2 October 2018, Hethertons will be hosting a 'Brexit, Business and Breakfast Seminar' at Tudor Court, which is located in York Business Park on Opus Avenue.

If you would like to join us, please confirm by RVSP to **David Scott** at ds@hethertons.co.uk

Alternatively, if you require specialist advice, please contact Hethertons Solicitors on **01904 528 200** and speak to David directly.

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