



Boardroom Brexit

Marking the end of the negotiations and the agreement of a new trade deal, the UK-EU Trade and Cooperation Agreement (TCA), the last edition of Boardroom Brexit was published on 31 December 2020.

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Boardroom Brexit: The view from Europe on the trade deal

31 December 2020

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The mood in Europe is upbeat – if a little apprehensive on how things are going to work in practice. All in all, it is fair to say that Brussels is extremely happy to have concluded the TCA.

Boardroom Brexit: The view from the UK on the trade deal

31 December 2020

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The UK-EU Trade and Cooperation Agreement (TCA) came as a much-needed, hurriedly wrapped Christmas present for the UK Prime Minister.

Boardroom Brexit: What the deal means for Level Playing Field rules

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Given the zero-tariff and zero-quota nature of the TCA, the EU's initial request was to push for strict level playing field rules. The TCA provides for a more flexible mechanism that does not oblige the UK to align with EU legislation but prevents both sides from using their regulatory autonomy to grant unfair subsidies to businesses or distort competition.

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This was one of the most contentious areas in the negotiations as both sides wanted assurances that the other party would honour the commitments contained in the TCA in the future.

Boardroom Brexit: What the deal means for energy and climate change

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The TCA regulates the trade in electricity and gas between the EU and the UK over interconnectors, provides for cooperation in respect of security of supply, the integration of renewables into their respective markets and cooperation to develop hybrid projects that combine interconnectors and offshore wind farms in the North Sea (thus opening up the potential for a North Sea grid), as well as ensuring open and fair competition and stipulating general safety standards.

Boardroom Brexit: What the deal means for fishing

31 December 2020

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Fisheries punched way above its economic weight in these negotiations, and a compromise was only agreed at the last minute. Many will argue that the quality of the negotiation suffered as a result.

Boardroom Brexit: What the deal means for funding and procurement

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The TCA provides last-minute clarity for UK companies and organisations that participate in EU funded projects, or receive funding and investment through EU programmes, such as Horizon Europe.

Boardroom Brexit: What the deal means for intellectual property

31 December 2020

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The TCA is not radical in terms of its immediate impact on holders of IP rights in the UK or the EU. It does not, for example, affect the post-2020 status of EU trade marks in the UK.

Boardroom Brexit: What the deal means for mobility

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From 1 January 2021, freedom of movement between the United Kingdom and European Union will end. There are, however, some provisions in the TCA regarding the temporary movement of those carrying out business-related activities between the UK and EU.

Boardroom Brexit: What the deal means for personal data and digital trade

31 December 2020

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The TCA allows personal data to transfer from the EU-UK, for a period of up to six months from 1 January 2021. This 'bridging' period is designed to allow the EU time needed to adopt a formal adequacy decision which will allow the continuing flow of personal data to the UK.

Boardroom Brexit: What the deal means for state aid and competition

31 December 2020

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EU state aid law applies to assistance from state resources that is selective in its application and that has a potential effect on trade between EU member states and competition.

Boardroom Brexit: What the deal means for the UK and EU ratification and implementation process

31 December 2020

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The steps before the EU/UK Trade and Cooperation Agreement becomes law

Boardroom Brexit: What the deal means for trade in goods

31 December 2020

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What will the Trade and Cooperation Agreement mean for tariffs and quotas, rules of origin, technical barriers to trade, customs and product standards

Boardroom Brexit: What the deal means for trade in services

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The TCA has substantial sectoral coverage, including professional and business services (e.g. legal, auditing, architectural services), delivery and telecommunication services, computer-related and digital services, financial services, research and development services, most transport services and environmental services.

Boardroom Brexit: What the deal means for transport

31 December 2020

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There will be continued market access rights for UK and EU road haulage operators, while under the TCA, UK and EU air carriers will continue to enjoy flyover rights and operating rights on routes between the UK and EU. However, UK carriers will not be able to operate cabotage routes in the EU (and vice versa)
