



BREXIT – ASSESS YOUR AREAS OF VULNERABILITY

QUESTIONS YOUR COMPANY NEEDS TO ASK ITSELF

Brexit – Assess your areas of vulnerability

- The future trading relationship between the UK and the EU remains unclear as the outcome of Brexit remains undecided. With a no-deal Brexit being one of the possible scenarios, companies need to prepare. What questions then should companies ask themselves in preparing for a possible no-deal outcome?
- Business Sweden recommends companies to assess which areas of their business that are affected by Brexit. For this purpose, we have compiled a list of questions that should companies ask themselves in preparing for a possible no-deal outcome.
 1. How do new tariffs and customs procedures risk impact us?
 2. What impact will a no-deal Brexit have on our supply chain?
 3. How can we handle potential delays on our exports?
 4. How will a no-deal Brexit impact our UK operations?
 5. What regulations are we subjected to today?
 6. How does a no-deal Brexit risk impact our suppliers and our customers?
- Companies that formulate strategies for managing the uncertainty surrounding Brexit will be able to act faster when the outcome of Brexit becomes clearer – enabling them to be in a better position to compete



GUSTAF BERGSTRÖM

Market Area Director, London

+44 20 7258 5134

Gustaf.Bergstrom@business-sweden.se

BREXIT – ASSESSING YOUR AREAS OF VULNERABI LITY

The future trading relationship between the UK and the EU remains unclear as the outcome of Brexit remains undecided. With a no-deal Brexit being one of the possible scenarios, companies need to prepare.

Business Sweden recommends companies to assess which areas of their business that are affected by Brexit. For this purpose, we have compiled a list of questions that should companies ask themselves in preparing for a possible no-deal outcome.

Six questions your company should ask itself

1. **How do new tariffs and customs procedures risk impact us?** For instance, can we afford to trade under new tariffs? Who will bear the additional costs? Do we have the right competency and sufficient resources to handle new administrative rules such as proving the origin of goods sold?
2. **What impact will a no-deal Brexit have on our supply chain?** For instance, where are we sourcing our products from today and what impact might that have on our future trade with the UK? Should we or our customers take on the role of importer? Do we need to review how we transport goods if we for instance sell to Ireland via the UK?
3. **How can we handle potential delays on our exports?** For instance, how well can our current contracts protect us against potential fees in the case our goods are delayed and what are the financial impact for us of such delays? Do we need to review the possibility to increase stocks in the UK or even set up production there to minimise the risk of delays and unhappy customers?

4. How will a no-deal Brexit impact our UK operations? For instance, are we heavily dependent on EU labour?

5. What regulations are we subjected to today? For instance, what regulatory bodies do we work with today? What steps do we need to take to remain compliant in all our markets? Do we know how to protect our immaterial rights after March 2019 in the case of a no-deal Brexit?

6. How does a no-deal Brexit risk impact our suppliers and our customers? For instance, what is the impact on their industry? Can we handle increases in price following increased tariffs and if we need to raise prices, how will this impact demand for our products?

The above list does not constitute an exhaustive list, instead this is an attempt to provide companies with an initial set of

questions on how to prepare for a potential no-deal Brexit. Further, there are [concrete actions](#) which you can take today in your no-deal preparations.

Though some forerunner companies have already taken action, many however remain insufficiently prepared for the British exit from the EU. Companies that formulate strategies for managing the uncertainty surrounding Brexit will be able to act faster when the outcome of Brexit becomes clearer – enabling them to be in a better position to compete.

Want qualified advice on the topic?

[Get in touch](#) to find out what we can do to support you.

Gustaf Bergström, Market Area Director,
London

Gustaf.Bergstrom@business-sweden.se

Johan Ottosson, Consultant, London

Johan.Ottosson@business-sweden.se

BUSINESS SWEDEN Box 240, SE-101 24 Stockholm, Sweden World Trade Center,
Klarabergsviadukten 70
T +46 8 588 660 00 F +46 8 588 661 90
info@business-sweden.se www.business-sweden.se

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