

Select 2020

Brexit – Looking to the future

Susan Bright, Lourdes Catrain, Rachel Kent,
Jane Summerfield and Andrew Eaton

4 March 2020

Comparing UK and EU negotiating positions

UK Position

A comprehensive free trade agreement “consistent with precedent” and the EU’s existing offers to other countries

A “suite of agreements” between “sovereign equals” that must “respect UK’s autonomy as a third country”

Reciprocal commitments not to reduce the level of protection, in line with precedent, but no legal or regulatory alignment with EU law and not subject to dispute resolution

Each agreement should have its own governance arrangements and not all areas of future cooperation will require a formal treaty / institutionalised relationship

“The fact that the UK leaves the EU with the same rules provides a strong basis for concluding comprehensive equivalence assessments before the end of June 2020”

If no agreement is reached, UK will trade with EU on WTO terms and on basis of Withdrawal Agreement (NI Protocol)

EU Position

An ambitious, wide-ranging and balanced partnership

Must ensure a balance of rights and obligations and protect the integrity of the Single Market and Customs Union and indivisibility of the four freedoms

Underpinned by robust level playing field commitments upholding high standards over time and using EU law as a “reference point”

Partnership should “form a coherent structure and be embedded in overall governance framework”

Unilateral equivalence assessments will be a “key instrument” to “regulate interactions between financial systems”

Aim to achieve as much as possible during transition and ready to continue negotiations on any remaining issues after the end of the transition

Key takeaways

- Keep informed of the progress of the negotiations and their potential impact on your sector
- Engage proactively with industry bodies and government on the UK's future international trading relationships and wider domestic policy agenda (our [Public Law and Policy](#) team are here to help)
- Be prepared to revisit your "no deal" plans and preparedness in case the negotiations do not progress as planned (or take a look at the planning guidance and tools on our [Brexit Hub](#))
- Pre-empt impacts in your contracts and supply chains to help you to continue to operate effectively after 31 December

Key contacts



Susan Bright

Partner, London

susan.bright@hoganlovells.com

+44 20 7296 2263



Lourdes Catrain

Partner, Brussels

lourdes.catrain@hoganlovells.com

+32 2 505 09 33



Rachel Kent

Partner, London

rachel.kent@hoganlovells.com

+44 20 7296 5825



Jane Summerfield

Partner, London

jane.summerfield@hoganlovells.com

+44 20 7296 5732



Andrew Eaton

Senior Associate, London

andrew.eaton@hoganlovells.com

+44 20 7296 5727



www.hoganlovells.com

"Hogan Lovells" or the "firm" is an international legal practice that includes Hogan Lovells International LLP, Hogan Lovells US LLP and their affiliated businesses.

The word "partner" is used to describe a partner or member of Hogan Lovells International LLP, Hogan Lovells US LLP or any of their affiliated entities or any employee or consultant with equivalent standing. Certain individuals, who are designated as partners, but who are not members of Hogan Lovells International LLP, do not hold qualifications equivalent to members.

For more information about Hogan Lovells, the partners and their qualifications, see www.hoganlovells.com.

Where case studies are included, results achieved do not guarantee similar outcomes for other clients. Attorney advertising. Images of people may feature current or former lawyers and employees at Hogan Lovells or models not connected with the firm.