

News story: VAT recovery for financial services exports in a no deal scenario

VAT recovery for financial services exports in a no deal scenario – GOV.UK

The government will allow companies to reclaim VAT on supplies of certain financial services (made to the EU 27 in the event that the UK withdraws from the EU with no deal).



The legislation allowing this has been laid today and is available [here](#).

This will bring the VAT treatment of such supplies to EU customers into line with the treatment that applies to supplies made to customers in the rest of the world. It will also ensure that UK companies compete for business in the EU on an even footing with companies in other non-EU countries.

This legislation provides for a situation where the UK withdraws from the EU without a deal. If a deal is agreed, the legislation will not be enacted and the current VAT treatment will continue throughout the implementation period set out in the Withdrawal Agreement.

Published 1 March 2019

Thank you for your feedback