

The EU offers some helpful guidance

Whilst the EU carried on with colourful and misleading language about parts of Brexit, its document issued today also showed it is beginning to want to look after the business interest on the continent and help with sensible business continuity. In particular it confirmed that current contracts which span the exit date will of course remain valid with parties fulfilling them. It thinks the UK should be part of the Common Transit Convention to speed transport crossing borders. It gets close to saying the UK out of the EU will of course have high standards of data handling so there will still be close arrangements for data transfer.

One of the welcome features of the short document was the repeated statements that much of what needs to be done to keep trade flowing is down to individual companies and member states, who are likely to want it to work well. The EU comes close to suggesting member states roll over certain permissions where the UK will still meet the same acceptable standards after exit.