

EU businesses urge resolution to Brexit stalemate

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News

Businesses in Europe are pushing for an end to the current Brexit deadlock as pressure mounts on companies to take decisions



Photo credit: PA Photos

Europe's business community has called for an "urgent resolution" to the current Brexit impasse which threatens to torpedo hopes of a final agreement between the EU and UK.

The demand comes in the lead-up to a key summit of EU leaders and heads of state in Brussels on Wednesday.

In a statement issued on Tuesday, BusinessEurope, the body representing Europe's business community, said that despite intense discussions ahead of this week's summit, "both sides have still to find common ground on the withdrawal agreement that also includes transition."

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BusinessEurope president Pierre Gattaz said, “The closer we get to the exit date the more urgent it is to move forward with Brexit negotiations. Pressure is again raising on companies to take decisions. We count on the leaders from both sides to seize the opportunities of the upcoming European Council.”

“It is in nobody’s interest to have a ‘cliff-edge’. Political leaders have to give the necessary guidance to reach a withdrawal agreement with a transition period which will allow the UK’s orderly exit from the EU,” he added.

Hopes of a Brexit deal being reached this week were raised when Dominic Raab, the UK’s Brexit secretary, travelled to Brussels for emergency talks on Sunday with his EU counterpart, Michel Barnier.

However, the two men only met for an hour and the talks broke up without agreement, including on the Irish border issue. The deadlock has cast serious doubt on agreement this week with the prospects rising of an emergency Brexit summit being convened in November. The UK is due to exit the EU at the end of March 2019.

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BusinessEurope president Pierre Gattaz

“TANGIBLE NEGATIVE EFFECTS”

Further comment ahead of this week’s gathering of EU leaders came from the European electricity sector, which said in a letter addressed to Brexit negotiators that it “strongly urges politicians and negotiators to agree on a pragmatic and constructive way forward” in handling the UK exit from the EU.

Kristian Ruby, secretary general of Eurelectric, the industry’s EU-level representative body, said, “It is time for politicians to put pragmatism over pride and posturing. Businesses and consumers on both sides of the Channel need a workable Brexit deal.”

“A ‘no-deal’ scenario would come with very tangible negative impacts in the climate and energy sphere for both UK and the EU27,” he added.

Eurelectric called on Brexit negotiators to “keep the collective climate ambitions high for a sustainable long-term development” and to “provide clarity” on commodity trade regulations.

With the Irish border issue thought to be the biggest stumbling block currently facing the UK and EU, the association also wants the two sides to ensure the continuation of the ‘integrated single electricity market’ between Ireland and Northern Ireland to guarantee security of supply.

DISRUPTION LOOMS

Elsewhere, the European spirits industry has echoed other industry concerns, calling for the “urgent resolution” of outstanding issues in the Brexit negotiations.

Ulrich Adam, director general of spiritsEUROPE, said that the conclusion of the Withdrawal Agreement, including the vital transition period, was a top priority that should be achieved without any further delay.

“The final version of the Withdrawal Agreement should include the reciprocal protection of geographical Indications, agreed rules and processes to avoid a hard border on the island of Ireland, and secure continuity in commercial relations with third countries,” he said.

Adam warned that the disruption caused by the UK exiting the EU without a Withdrawal Agreement to the trade, customs and regulatory environment was likely to be “extremely detrimental” to the spirits sector.

Meanwhile, in a Brexit discussion paper published on Tuesday, the UK Office for Budget Responsibility (OBR) said, “It is important to emphasise that any adjustment we do make to our potential growth forecast as a result of Brexit is likely to be relatively small compared to the degree of uncertainty surrounding the underlying path.”

The paper also warned, “A disorderly exit [from the EU] might well result in temporary constraints on the supply of some imported products and domestic goods that contain imported components,” in the absence of alternative agreements.

The body recognised that in a ‘no-deal’ Brexit, “It is possible that smaller deals on specific areas would be negotiated quickly, for example, allowing UK-based airlines to fly within the EU.”

About the author

Martin Banks is a senior reporter at The Parliament Magazine

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