



Brexit: A Dutch perspective

Navigating through uncertainty and change

What does the Brexit mean for businesses in the Netherlands and the rest of Europe? Are clients ready to adapt, take new opportunities and mitigate any downside risks?

Timeline



What your business will face

Clients across all industries will face uncertainty across business operations with regard to the UK, particularly in the following areas:

- Customs and trade – depending on the future trade relationship the impact of Brexit will likely disrupt current trade flows. Automation and analytics will minimize the impact of Brexit.
- Supply Chain – Customs and regulatory changes will impact supply chains. Identifying and planning risks at your business and suppliers is key to avoid disruption.
- Financial Services - The likely loss of flexible “passporting” arrangement for transactions means that business scale will need to be adjusted.
- HR - Questions on managing your work force and how to permit UK employees in the Netherlands and vice versa.
- Legal – As a result of Brexit existing legal contracts may be no longer sufficient and/or may lack Brexit related provisions. Contracts should be reviewed and adjusted where necessary.
- Tax – as various EU directives with regard to interest, royalties, mergers etc. will be no longer applicable, your current tax and legal structure should be reviewed.
- Real Estate - Corporates with subsidiaries in the UK will re-evaluate their locations, especially regarding European Headquarter (EHQ) functions, and consider a move to continental Europe, such as to the Netherlands.

What your business needs to do now

Although the Brexit negotiations are not yet finished and the exit date of March 2019 is approaching fast, businesses cannot afford to wait and see what the outcome will be. We recommend the following immediate steps for all organizations:

- Activate a ‘Brexit taskforce’ – identify the key personnel who will be involved in responding to Brexit developments.
- Identify specific areas for your organization that may be materially affected and require further investigation.
- Communicate an initial message to all stakeholders – shareholders will want to see a plan, customers will want guarantees, and employees will want reassurance.
- Prepare and take action where key opportunities are clear or immediate risks need mitigation;
- Plan and monitor for triggers in the unfolding situation.
- Execute your Brexit strategy if appropriate.

How can Deloitte support?

Deloitte has composed a cross functional Brexit team including specialists covering the main industries impacted by Brexit. The Brexit team consist of dedicated professionals in the area of tax (customs, VAT, reporting), Risk (ERS, regulatory) and Consulting (Supply Chain, technology, HR). The Brexit team has developed tools and offerings to support businesses in their aim to mitigate the adverse consequences of a (hard or soft) Brexit scenario, whereas we support the opportunities Brexit may provide. Tools and offerings that have been developed include the Customs Brexit Analysis tool (WTO/FTA scenario), Supply Chain Analytics, Master Data Clean-Up, DoQminer, ERP solutions, Brexit Scenario Planning etc.

More information can be found on www.deloitte.nl/brexit. Alternatively, contact the Deloitte the Netherlands Brexit team.

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