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PRESS RELEASE

Brexit: Transitional arrangements key to business continuity

Brussels, 22 September 2017 – UK Prime Minister Theresa May’s call today for a transition period to ensure a smooth UK exit from the EU is important and timely. To provide urgently needed clarity to business, the EU and the UK should seek to agree on the terms of these arrangements at the earliest opportunity.

In line with the UK proposal, the transitional deal should maintain as far as possible the current terms of the relationship. It should also allow sufficient time for negotiators to agree on the arrangements for a future EU-UK partnership, and provide scope for businesses to adapt to new requirements.

Susan Danger, CEO, AmCham EU, said: ‘Negotiations for a future EU-UK relationship are already proving complex and time is limited. There is now broad agreement by both sides as to the importance of a transitional deal. The earlier these arrangements are agreed and communicated, the more valuable they will be.’

She added: ‘Our companies are already reviewing their current commitments and planning for the worst-case scenario. The terms of a transitional deal should be agreed without delay, so all efforts can focus on the next phase of negotiations. This will provide businesses with the certainty they need, and give the EU and the UK the confidence to focus their attention on the all-important terms of the future relationship.’

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About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than €2 trillion in 2016, directly supports more than 4.5 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

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