



Brexit - Are you prepared?

At the time of writing, we are heading for no deal at the end of the Brexit transition period on the 31st December 2020. But whatever happens, there is still lots of work to be done by businesses of all sizes, whatever their sector, to ensure they are ready to trade from January 2021.

Surveys show that 25% of businesses are yet to complete their plans

Rising costs from shipping and currency exchange rates

As well as the spectre of tariffs, it's likely that increased shipping costs will push up prices thanks to the usual pre-Christmas demand and disruption to production schedules caused by the coronavirus pandemic.

This is a worldwide issue with the highest prices being seen for containers from mainland China, which have tripled over the course of a few months. This has been exacerbated by the British Pound falling in value against both the Euro and US Dollar thanks to the increasing likelihood of a no-deal Brexit. Analysts believe that this is a short term issue with the Pound likely to rise again early in the New Year.

Things to think about

Here are some actions your business may still need to take to become Brexit-ready.

IMMEDIATE ACTION

Business Travelers – Check your passports

- You will need 6 months remaining on your passport on the day you travel
- Your passport needs to be less than 10 years old to visit certain EU countries
- You may need a visa. [Advice can be found here](#)
- The European Health Insurance Card (EHIC) will no longer be valid.
- EU employees travelling to the UK will need a passport after 1st January, not just their ID card

HIGH PRIORITY

If you add value or on-sell goods imported from the EU

- Do you have a plan if you cannot get the goods you need?
- Check your contracts – who is liable if you cannot supply or there are consequences

MEDIUM PRIORITY

Employers - Audit your workforce

- Review your talent pipeline – enrol existing employees on an apprenticeship now to learn new skills you may need

There are many sources of advice available – **Talk to us about how we can help you prepare for the months ahead**, share your plans and arm your suppliers with as much information as possible to ensure continuous supply. You can also visit government advice sites such as the [Brexit transition website](#), where you can fill in the questionnaire to help flag up areas where you may need to act.

We are here to help you

If you have any questions please email me at: raymond@mypurchasingpartner.co.uk
Call me on: 01234 841889 and follow me on LinkedIn

We look forward to working closely with you in the future

Ray and the MPP team.