



BRITISH BULGARIAN BUSINESS ASSOCIATION



# The British Bulgarian Business Association The Brexit Debate

## The Present Situation – UK Stated Position

1. Brexit means Brexit (May)
2. No second Referendum (May)
3. Article 50 to be submitted as soon as possible, but not until we are ready (May)
4. We will pass our own laws on immigration (May)
5. We voted as one United Kingdom and will negotiate as one United Kingdom (May)
6. Existing Workers rights will continue to be guaranteed (May)
7. Laws will be made not in Brussels but in Westminster (May)
8. The objective is to achieve a soft Brexit with an EU trade agreement in place, but with the ability to negotiate other trade deals outside the EU (Garnier – PUS DIT)
9. Vision is for a world without trade barriers (Price – Minister of State for Trade policy)

## The Business Situation – BBBA and Partners (BCC/COBCOE)

1. We are politically neutral
2. Once the environment is defined, then we must work within it
3. Brexit is seen in the UK as an opportunity and there is growing optimism – only 11% of UK companies export compared to 35% in Germany
4. We need access to foreign labour
5. The need for seasonal workers to support UK agriculture is recognised
6. Uncertainty is already affecting business in Bulgaria – UK outsourcing is to some extent on hold until tariff issues are resolved – good reason for BG to support soft Brexit.
7. BBBA is actively engaged in both BCC and COBCOE initiatives to represent the views of both UK and foreign businesses to both BG and UK Governments
8. Series of BBBA debates planned

## The Big Issues

1. Business wants soft Brexit – EU has a £60m trade surplus into UK and EU exporters will not want to do anything that changes this
2. However at the top the EU threatens to ‘punish’ UK – probably due to concern that if the UK gets an easy exit then others need to follow
3. The need for the EU to adapt – devolution is the present trend, not more centralization
4. The Nissan case – reinforces view of confidence in the UK
5. The world did not stop after the referendum
6. The implementation issues over Brexit – the Referendum Act missed some points resulting in the present legal action