



SHEPHERD AND WEDDERBURN'S BREXIT ADVISERS

JOINING THE DOTS OF THE EU REFERENDUM

BREXIT?



17 Dec 2015
The European Union Referendum Act 2015 receives Royal Assent
Section 1 of the Act contains the referendum question: "Should the United Kingdom remain a member of the European Union or leave the European Union?"



4 April 2016
Government report to be published
The UK Government must publish a report on the negotiated changes giving its opinion on what has been agreed



5 May 2016
Scottish Parliament Elections, Local English Elections, London Mayoral Election



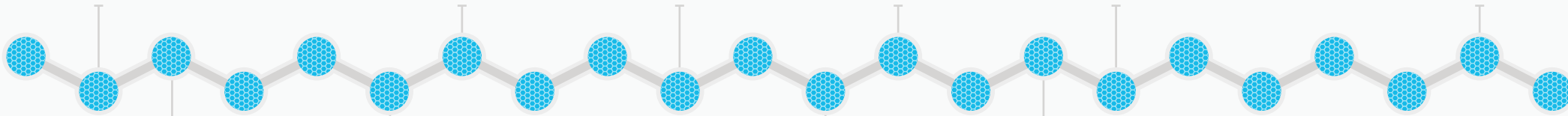
23 June 2016
Referendum date
David Cameron set a date of 23 June 2016 for the EU referendum



September 2017
German elections



Mid – late 2018
Exit day?
There is a two year notification period for a state to leave the EU



17 – 18 Dec 2015
EU Summit in Brussels
These negotiations fail to reach a conclusion

18 – 19 February 2016
EU Summit in Brussels
EU leaders agree changes to the UK's membership of the EU

April – June 2016
Campaign period
There will be an official campaign period before the referendum takes place. This must be a minimum of 10 weeks but may be extended

May 2017
French elections



DEC/JAN FEB/MAR APR/MAY JUNE 2017 BEYOND

Businesses and individuals are already considering the potential impact of the UK leaving the EU, often referred to as a 'Brexit'. On 23rd June 2016, the UK will be asked whether it wishes to remain in the EU (on those new terms) or leave the EU completely.

after the referendum would be inevitable. This is likely to lead to the UK continuing to have to comply with EU legislation in order to benefit from some of the advantageous terms and freedoms available under specific options.

What happens if the UK votes to leave?

What happens if the UK votes to leave is not clear. Potential options could involve: a combination of free trade agreements with individual EU member states; bilateral deals or a customs union with the EU or membership of the European Economic Area (EEA) and/or for the European Free Trade Association (EFTA). It has also been suggested that the UK's engagement with the World Trade Organisation (WTO) could become more significant in the event of a Brexit.

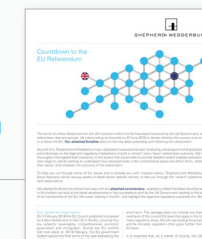
In order to exit the EU, the UK will be required to give two years' notice and it is likely that numerous interim and transitional measures would have to be put in place during this time. The UK leaving the EU would be an unprecedented political event and the complexity of the negotiations, as well as the wider political background (eg. Eurozone matters), may impact on the time frame for a Brexit, extending it beyond the two-year notice period.

The impact for business and individuals depends on the terms which the UK is able to negotiate in respect of each option and lengthy negotiations

The Transatlantic Trade and Investment Partnership (TTIP), a bilateral trade agreement currently being negotiated between the EU and the US, brings an additional consideration to a potential Brexit.

As a UK firm, Shepherd and Wedderburn is committed to providing UK and international clients with insightful advice on the legal and regulatory implications of the EU referendum and a potential 'Brexit'. We will issue further updates sector by sector as information is made available and your usual Shepherd and Wedderburn contact will be happy to discuss at any time what a possible 'Brexit' means for you and your business.

[Click here to read our Countdown to the EU Referendum](#)



[Click here to read our Brexit Analysis Bulletin](#)

