

Essential actions businesses should take now

Delaying action is a risk to your business

The business risks from not being prepared far outweigh the management time and costs from acting now. This is because some issues demand immediate attention well before Brexit-day – while other business processes will change at the end of March regardless of Brexit.

Six actions you need to do immediately in the event of a no-deal Brexit. These can't wait until after Brexit:

1. Apply for an [EORI number](#) to continue to export and import after Brexit day. Businesses that have only ever traded inside the EU will not have an EORI number.
2. Decide if you want to use a customs agent or [Chamber of Commerce](#) to handle customs documentation, or whether you can do this in-house. If you plan to handle this, apply for HMRC [training grants](#) to upskill your staff and buy the required software.
3. Register to use [Transitional Simplified Procedures](#) to avoid making full customs declarations for imports at borders, and postpone paying import duties
4. Once you've identified the [WTO tariffs](#) that would apply to your products, and estimated additional costs (such as delays owing to regulatory checks at borders), plus likely currency fluctuations, carry out cash flow projections to assess the need to access additional working capital
5. Speak to your bank in the first instance to discuss flexibility for existing borrowing and any new borrowing requirements
6. If your business operates across the EU or exchanges [personal data](#) with partners in the EEA, consider possible changes that need to be made ahead of the UK leaving the EU to stay compliant

Exporters and importers must prepare for new trading processes

Familiarise yourself with a range of [changes to trade processes](#) taking place after 29 March in the event of a no-deal outcome. Ensure your business is fully prepared.

Apply for an [Economic Operator Registration and Identification \(EORI\) number](#) so you can continue to trade with the EU if there's no deal.

Access [HMRC advice](#) and [training grants](#) to help your staff complete the required customs declarations and buy new software. Alternatively, you can contract with a customs agent to submit customs documentation on your behalf. HMRC have identified 145,000 VAT-registered [UK businesses who only trade with the EU](#), who will all have to complete customs paperwork for the first time. Note that you need to apply for training and software grants soon – the scheme closes on 5 April or sooner, if the £2 million budget is exhausted.

Find out what [WTO trade tariffs](#) would apply under a no-deal scenario.

Speak to your freight forwarders now to secure future shipment slots. As many companies have increased production and are stockpiling in continental European warehouses, there is much greater demand for slots than usual at present.

Sign up for the new [Transitional Simplified Procedures](#) (TSP). TSP will make importing easier for the initial period after the UK leaves the EU should there be no deal.

Once registered, you'll be able to transport your goods into the UK without having to make a full customs declaration at the border. You'll also be able to postpone paying your import duties. Note that TSP will only operate at English roll-on roll-off ports such as Dover and the Channel Tunnel.

Find out what actions you need to take to use [UK VAT IT systems](#). If the UK leaves the EU without a deal you will no longer be able to use certain EU VAT IT systems.

[Read full UK Government's guidance for importing and exporting under a no deal scenario](#)

All EU citizens must register under the EU Settlement Scheme by June 2021

The Scheme fully opens for registration from late March. You should now be communicating with any affected staff to understand their plans and be able to support them through this process.

The UK Government has now waived the £65 registration fee for applications after April. Access further advice in the [Employer Toolkit](#)

Signpost affected employees to advice and information from the [UK Government](#) and the [Citizens Advice Scotland](#)

Carry out cash flow projections to help stress-test your business

Under a 'no-deal' outcome, both importers and exporters would be liable for WTO tariffs. Customs delays, new customs documentation as well as product certification would also add cost.

Currency fluctuations will directly affect importers as well as exporters – and higher costs are likely to be passed to supply chain companies who do not import or export themselves.

How would these extra costs affect your cash flow and contracts? Do you need to access additional short-term working capital to cover increased costs and inventory? How much added cost might there be owing to delays at ports?

Speak to your bank to access additional working capital or discuss ways to manage any currency risk (for example, by using forward foreign exchange contracts).

Alternatively, [discuss other finance options with our expert advisers](#)

Ensure you continue to comply with data protection law in the event of 'no deal'

If your business operates across the EU or exchanges personal data with partners in the EEA, consider possible changes that need to be made ahead of the UK leaving the EU to stay compliant. Act now before 29 March, as changes may take some time to implement.

[Read the UK Government guide on 'Using personal data after Brexit'](#)

[Read the guide 'Data protection if there's no Brexit deal' on ico.gov](#)

Use the ICO's tool for assessing whether your business can rely on implementing standard contractual clauses (SCCs) for transfers from the European Economic Area (EEA) to the UK. If a withdrawal deal is agreed, there will be no immediate change in your day-to-day obligations. Personal data will be able to flow freely between the UK and EU during the transition period. The UK Government then intends to agree an adequacy decision with the EU, allowing the free flow of data following Brexit.

Take steps to avoid any disruption in business travel after Brexit

In the event of a no deal outcome, all [UK passports](#) must be valid for at least six months before arriving in the EU27.

If you plan to drive in the EU you may need to get an [International Driving Permit](#)

The EU and UK Government have given assurances that any [air travel disruption](#) should be minimised but also recommend you take out travel insurance.

Review and update your Brexit plan as details become clearer

As the political process develops we'll update the latest information and advice in our [self-assessment tool](#) and elsewhere on this site.

It's important you keep checking back since a lot is changing and will continue to change.

The [British Chambers of Commerce risk register](#) also gives a useful overview of the extent to which key uncertainties have been resolved.

Got a question? [Submit an enquiry](#) or call us on **0300 013 3385**

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