

Published on 29 August 2016



Thomas Caveng, Legal Translator / Marketing Director

t.caveng@soulier-avocats.com

Tel.: + 33 (0)4 72 82 20 80

[Read this post online](#)

Brexit: What to Expect and How to Prepare for the ‘New Normal’

We are pleased to publish this month a contribution entitled *Brexit: What to Expect and How to Prepare for the ‘New Normal’*, authored by our colleagues **Huw Beverley-Smith**, **Alex Denny** and **Gary Laitner**, partners at [Faegre Baker Daniels](#).

The U.K. has voted, in a popular referendum, to leave the EU. The referendum is not legally binding and the result was extremely narrow: 51.9 percent in favor of leaving, 48.1 percent in favor of remaining.

The process of leaving the EU will formally commence when the U.K. notifies the European Council of its intent to withdraw from the EU. Article 50 of the Treaty of European Union provides for the negotiation of a withdrawal agreement between the EU and the withdrawing state, defining the terms and conditions of the withdrawing state’s relationship with the EU.

Only the British Government can trigger the Article 50 notification.

If no agreement is concluded within two years of that notification, then the U.K.’s membership will end automatically, unless the European Council and the U.K. decide jointly to extend this period (the Interim Period).

The negotiation process is likely to be lengthy and will not be rushed. In the future, the U.K. could be part of the European Economic Area (EEA) or the European Free Trade Association (EFTA), or its relationship with the EU could rely on the framework of World Trade Association (WTO) rules.

In the Interim Period, it will be critical for companies located both within and outside of the EU to monitor developments and prepare for the “new normal” business relations with the U.K.

This contribution summarizes some of the key areas which need to be monitored during the Interim Period.

[Read the contribution](#)

SOULIER : BUNCH

Soulier Bunch is an independent full-service law firm that offers key players in the economic, industrial and financial world comprehensive legal services.

We advise and defend our French and foreign clients on any and all legal and tax issues that may arise in connection with their day-to-day operations, specific transactions and strategic decisions.

Our clients, whatever their size, nationality and business sector, benefit from customized services that are tailored to their specific needs.

For more information, please visit us at soulierbunch.com.

This material has been prepared for informational purposes only and is not intended to be, and should not be construed as, legal advice. The addressee is solely liable for any use of the information contained herein.