

Global VAT Specialist Group Newsletter

For members with clients or businesses trading goods and services globally

Issue 4, June 2020

HOT OFF THE PRESS

Brexit: Transitional Phase “will end” on 31 December 2020

On Friday 12 June 2020, Cabinet Office minister Michael Gove said that he had "formally confirmed" to the EU that the transition phase would not be extended, adding that the "moment" for such a move had "now passed". So, it would appear to be official. As of 31 December 2020, the UK will effectively leave the EU with no deal. What's known as a "hard" Brexit.

For many UK businesses this will mean a sea-change in the way it has to administer its business when sending goods to and receiving goods from the EU.

Now it seems certain that a hard Brexit will occur on 31 December look out for further updates on the details for what businesses need to do to prepare themselves for this change.



For more information on this developing topic, please contact:



Ian Marrow
Rickard Luckin
Chelmsford, United Kingdom
Ian.Marrow@rickardluckin.co.uk

Global VAT Specialist Group your outsourced indirect tax team. Learn more at mgiworld.com/globalvat

Visit our websites

Find more information about our global accounting network and association MGI Worldwide and CPAAI at mgiworld.com and cpaai.mgiworld.com



About MGI Worldwide with CPAAI

MGI Worldwide with CPAAI is a leading top-20 international network and association of over 10,000 audit, accounting, tax and consulting professionals in some 406 locations around the world.

mgiworld.com

cpaai.mgiworld.com

Follow us



LinkedIn: [linkedin.com/company/mgiworld.com](https://www.linkedin.com/company/mgiworld.com)



Twitter: twitter.com/mgiworldwide



Facebook: [facebook.com/mgiworldwide](https://www.facebook.com/mgiworldwide)



YouTube: Subscribe to MGI Worldwide



Vimeo: vimeo.com/mgiworldwide