

Straws in the wind

Apart from signs of possible movement in the stalled negotiations with the EU on trade, events are beginning to push into reality those matters which have previously been merely the subject of rhetoric and speculation.

Whatever plans the government has, it will have to start giving practical information to businesses in the early new year about its intentions. In our extended article *The Complexities of Brexit*, we pointed out the urgency of the situation for chemical manufacturers, farmers, food producers and other businesses which have long production cycles or investment programmes which reach into the post Brexit era.

Whilst trade associations like to avoid publicity which might upset the government and to conduct their negotiations in private, the urgency of the situation is pushing these matters into the public sphere. Two articles from *City AM* of 22nd November demonstrate this.

EASYJET PLAN COULD SHAKE UP SHAREHOLDINGS by Rebecca Smith

EASYJET yesterday set out plans which could force UK shareholders to sell their stakes after Brexit, as it prepares to comply with foreign ownership rules.

Under EU law, the airline needs to ensure majority control and ownership by EU nationals after Britain leaves in order for it to keep operating intra-EU. Yesterday it unveiled plans to amend its articles of association which currently give directors the power to limit the ownership of the firm's shares by non UK nationals. Easyjet intends to change this so they apply to non EU shareholders, which will exclude UK shareholders once the UK has left the EU – giving it the power to force UK shareholders to divest their shares if need be.

The airline will put the changes to shareholders at its annual

general meeting in February, saying the switch-up will ensure that Easyjet is able to remain EU-owned and controlled at all times after the UK has left the EU.

The carrier said it has “no current intention” of using the proposed powers.....

BREXIT BREAKTHROUGH NEEDED BY EARLY 2018 TO HELP BUSINESSES.

By Jasper Jolly & Alys Key

THE GOVERNMENT must secure a Brexit transition deal by the end of the first quarter of 2018 before businesses implement “no deal” contingency plans, according to the head of the Institute of Directors (IoD).

Speaking at the lobby group’s annual dinner last night, IoD director general Stephen Martin said businesses “are concerned about what happens if a breakthrough is not made at the next round of talks in December”.

He said “It’s as simple as this – we are now only 16 months away from leaving the EU. We need the discussion to move on to our future trading relationship and critically what happens when the Article 50 timeline runs out in early 2019.

But he praise IoD members for their “determination” in preparing for every Brexit eventuality, saying that businesses have upheld their end of the bargain and now need the politicians to “deliver” for them.

IGNORANCE ABOUNDING IN HIGH PLACES

A colleague, who has been quietly lobbying trade associations for months, decided it was time to speak to his MP. During the course of their discussion, he mentioned EFTA (The European Free Trade Association) and was astonished to find that this shadow minister did not know what it was. He had never heard of it. Over many years of campaigning, we have often been surprised at the lack of knowledge by MPs of all parties

concerning the European project. A national referendum and over a year's intense debate on the result appear to have been insufficient to disperse the fog of ignorance on even such a basic matter as this.

It is not just politicians either. At a private meeting of senior business people, not one participant raised a hand when asked if they had ever downloaded and skim-read an EU Free Trade Agreement. Former civil servants at the meeting said that this was also true of ministers they had served.

Mind you, half an hour of reading the sort of leaden prose which the EU produces is enough to sap the will to live! Considering the very definitive statements made by leading spokesmen and media personalities, it would be interesting to know how many of their very emphatic opinions were based on direct acquaintance with the text. The Devil is always in the detail.

A WIND OF CHANGE

Commenting on a report of this meeting, our good friend John Ashworth of Fishing for Leave wrote "I haven't been home long from three days in London and I too can't say what I have been up to, but I can confirm there is a wind of change. I have a lot of work to do now, but I am happy with the three days, never satisfied enough. But movement is at last happening, so to all readers, **keep the pressure up.**

"The two factors which had the most effect on them were, on the one hand, a most extraordinary level of ignorance and, on the other, an almost complete inability to listen. If anything, the stories that have leaked out on these aspects are somewhat under-stated" – yes, spot on".