

# GERMAN INDUSTRY UK

THE VOICE OF GERMAN BUSINESS IN THE UNITED KINGDOM



For immediate release

## PRESS RELEASE

### We need certainty and clarity

As some of our major companies said recently, we need certainty and clarity about the way forward sooner rather than later and urge the British Government to settle with the EU as we still don't know what a post Brexit Britain will look like, two years after the Referendum. There is some reluctance from German business to invest in the UK with projects on hold because of the uncertainty about the future and with only nine months left before the UK leaves the EU, time is running out.

German business would like continued free access without tariff and non-tariff barriers for our exports to the UK and continued free access without tariff and non-tariff barriers to the EU for our exports from the UK, one of Germany's most important markets worldwide.

The British Government have articulated their wish to leave both the Single Market and the Customs Union and would like a comprehensive Free Trade Agreement with the EU after that, which may include a completely new Customs Agreement.

A Customs Agreement between the UK and the EU after Brexit would be in the interest of German business operating in the UK with minimum customs declarations and quota restrictions.

Dr Bernd Atenstaedt, Chairman and Chief Executive of GIUK said "We look forward to the White Paper on Britain's future trading relationship with Europe to be published next week. Hopefully this will finally give us the certainty and clarity we need."

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#### Note to Editors:

GERMAN INDUSTRY UK, the voice of German business in this country, is a private organisation of some 100 members of the board of German companies and banks in the UK with a German majority shareholding, employing some 250,000 (British) people here.

Altogether German business employs 400,000 (British) people in 2,500 businesses in the UK in energy, financial services, manufacturing, retail, transport and others.

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