

# Brexit

## What's new and what's next?

The Brexit transition period has ended. The UK and the EU have embarked on a new stage in their relationship, many aspects of which will be governed by the EU-UK Trade and Cooperation Agreement.

But the new agreement is in many ways a work in progress, whose full implications and impact will take a long time to unfold.

The agreement has avoided the chaos that many had feared. But there is still a host of unresolved Brexit-related issues. A lot of the details of the new regime are unclear, or still to be determined, and regulatory points in many areas are untested.

Businesses – both in the UK and elsewhere – still have many questions about the future. Many are now navigating disruption caused by new arrangements for which they have not been able fully to prepare. And significant risks – some exacerbated by the pandemic and lockdowns – remain difficult to assess and mitigate properly.

Even some purely domestic businesses have been blindsided by difficulties such as disruption to their supply chains, contractual breaches or new regulatory requirements.

### Responding to a changed landscape

CMS has established a rapid response team to help clients as they adjust to this new and evolving landscape.

We can draw on our wide experience of both Brexit issues and major corporate crises to address the legal and reputational challenges arising from any aspect of this next stage of Brexit.

We will help you limit your exposure to risk and move quickly to secure the most commercially and reputationally favourable solutions to whatever problems you face.

### Why CMS?

- As Europe's largest law firm, we have a network of leading lawyers across the EU, including offices in all major EU jurisdictions.
- We have outstanding sector expertise in areas such as Consumer & Retail, Energy, Financial Institutions, Life Sciences & Healthcare, Real Estate, and TMT.
- We have a leading public law and regulatory team that can engage effectively with governments and regulators.
- We have a top-rated reputation management practice, with decades of experience in dealing with clients' media and communications issues.

### How we can help you

For some businesses, the end of the transition period – especially in conjunction with the latest Coronavirus restrictions – will be particularly challenging. If you are engaged in damage limitation, or facing problems that require an emergency solution, we can help you prioritise and focus, and take the necessary steps to survive and thrive.

Other businesses will find themselves negotiating broader challenges from disruption and heightened uncertainty, while simultaneously seeking to position themselves for longer term advantage.

Whatever your difficulties – or your opportunities – success is likely to depend not only on the effectiveness of your strategy but also on the rapid deployment of co-ordinated, specialist expertise.

Our core team can draw on all the resources of CMS, quickly bringing on board the right mix of lawyers, support staff and technology to help you, from both our UK offices and anywhere in our international network.

**For urgent assistance, please call our hotline on +44 (0)333 20 21 010.**

**For other advice, please call one of the specialists listed overleaf or your usual CMS contact.**

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