

Professional Business Services

The Government's future relationship White Paper outlines the UK's vision for a principled, pragmatic and practical Brexit that will enable businesses, civil society and citizens to thrive. Below is a summary of key points for the professional business sectors. You can find the full text of the White Paper at www.gov.uk/dexeu.

Overview

- We will seek a deep and comprehensive deal on services, based on the principles of international trade and building on precedent where appropriate.
- The UK proposal would:
 - include provisions that **minimise new barriers** to service provision;
 - allow UK firms to establish in the EU (and vice versa); and,
 - cover **mutual recognition of professional qualifications**.
- Our proposal does not involve the the UK adopting a common rule book for services, as it proposes for goods. Unlike goods, services are not affected by frictions at the border.
- The greater degree of regulatory flexibility that the UK will enjoy in future will open up possibilities in relation to trade with the wider world.
- Many UK service sub-sectors are world leaders, therefore, we can look with confidence to the future.

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Mutual Recognition of Professional Qualifications (MRPQ)

- The Council shares our goal to include ambitious provision on MRPQ, as they set out in their guidelines on the future economic relationship.
- The UK proposes establishing a system that:
 - Is broad in scope, covering the same professions as the Mutual Recognitions of Qualifications Directive and statutory auditors;
 - Includes those operating either on a permanent or temporary basis across borders;
 - Provides transparency with cooperation between regulators to facilitate exchange of information e.g. on breaches of professional standards/review changes to qualifications over time.

Professional and Business Services

- The UK and EU economies rely on the cross-border provision of professional services (including legal services, audit and accounting).
- In addition to the general services provisions, the UK proposes supplementary provisions for professional and business services, permitting joint practice between UK and EU lawyers, and continued joint UK-EU ownership of accounting firms.
- The supplementary provisions would not replicate Single Market membership, and professional and business service providers would have rights in the UK and the EU which differ from current arrangements.