

Brexit: Holding pattern better than crash landing

EUROCHAMBRES today broadly supported the decision by the EU to grant a further extension of the UK's withdrawal period. While frustration about the continuing climate of uncertainty for traders is growing, Chambers recognise that a further effort to avoid a 'no deal' Brexit is warranted.

Companies across the EU27 have suffered from a lack of clarity and incurred costs in preparing for changing scenarios and shifting deadlines since the 2016 referendum.

EUROCHAMBRES President, Christoph Leitl, said: "EU27 businesses trading with the UK are in a holding pattern, but a holding pattern is better than a crash landing. This cannot go on indefinitely, so the UK must use this additional three months to find a way out of its political impasse that creates a basis for constructive negotiations on future trading relations."

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