

# A VIEW FROM GERMANY: WHAT SHOULD BUSINESS EXPECT FROM BREXIT

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Firm news

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Global law firm Herbert Smith Freehills, with Global Counsel, hosted an event last Thursday on Brexit as viewed from Germany, placing its impact on business, law and geo-politics in a German context.

Given the pivotal role that Germany is expected to play in the Brexit negotiations, this perspective is of key importance for businesses to understand in planning for the future, both within the UK and with the rest of the EU and its partners. The German elections held last month have been seen by many as a key gating issue during the Brexit negotiations as the new government that emerges seeks to intensify the exit process. As it happens, the delay in forming that new government now mirrors the delay in the Brexit process.

During the evening experts from politics, business and law discussed topics such as what does German politics and the view of German business tell us about the path to and beyond Brexit, how is the EU likely to develop next without the UK and what are the risks to Germany's economy of reaching no Brexit deal and how can businesses prepare in a multi scenario situation?

Lord Mandelson, Chairman of Global Counsel, chaired the following panel of experts:

- Wolfgang Munchau, associate editor of the Financial Times and Director and co-founder, Eurointelligence

- Jens Geier MEP, leader of SPD group of the EU Parliament
- Ralf Thaeter, managing partner of Herbert Smith Freehills Germany LLP
- Dominik Meier, managing director of Miller & Meier Consulting

This panel discussion is part of a series of Herbert Smith Freehills' 'A View from' events which seek to put Brexit in its global context. Last month, the firm organised an all-day ['View from France'](#) event with the Franco-British Lawyers Society and in association with the Franco-British Council to get a Franco-British perspective on Brexit. In April, the firm kicked off the series with a View from Ireland event focused on financial services. A 'View from the Netherlands' event is expected to be held in early 2018.

The event was held under the Chatham House rule, but participants made these comments after the event:

*"Germany really does occupy the centre of gravity in the European Union and therefore which way Germany leans will influence the rest. Obviously Britain needs Germany to promote a strong trade deal between the UK and the European Union and I think Germany will lead on that when the time is right. But it is clear that they will not do so at the expense of the unity of the member states as a whole."* - **Lord Mandelson**

*"The most important issue for Germany is the integrity of the Single Market, there will be no special deals with the UK that harms that integrity. But provided that the UK makes the necessary steps, of course Germany wants a deal."* - **Jens Geier MEP**

*"Germany has an interest in a negotiated outcome. Yes it will want to drive a hard bargain, but Germany has a lot at stake too. Germany even has a surplus in financial services. Germany has no interest in chaos."* - **Wolfgang Munchau**

*"There is a great deal of uncertainty that business is having to grapple with at the moment and the sooner we can get more certainty the better. In the meantime we have been helping clients with contingency planning, and in some cases aspects of those plans are being actioned."* - **Ralf Thaeter**

*"It was a really thought-provoking event and cut through a lot of the noise. The perspective is so different from the Brexit discussion in the UK. I am sure businesses calibrating their plans will get a much more realistic understanding of the Brexit process if they see from both sides of the channel."* - **Paul Butcher, Herbert Smith Freehills' Brexit Director**

## **A VIEW FROM BRUSSELS**

A new component of our 'A View from' series is a Brexit periodical which EU and international trade law experts from our Brussels office will be producing each month that there is something substantive to say on recent developments and the state of the negotiations. The first 'View from Brussels' paper looks at issues arising from the relationship between the transitional arrangements and the future relationship between the UK and the EU and is available [here](#).

There is a great deal of misunderstanding and noise in the UK about the Brexit negotiations and this ongoing series aims to cut through that.

## **ABOUT OUR BREXIT COVERAGE FOR CLIENTS**

Our global Brexit teams were mobilised 18 months prior to the date of the UK's in-out EU referendum, spearheaded by Gavin Williams and Dorothy Livingston. Prior to the referendum the firm published the 1st edition of its cross practice Brexit Legal Guide (now in its 5th edition). A key differentiator for the firm's Brexit capability is being able to combine our long standing market-leading practices in EU law and International Trade & WTO with deep sectoral knowledge gained from our teams practicing across a wide range of sectors including in financial services, energy & infrastructure, consumer and FMCG, pharmaceutical, industrial & manufacturing. We are advising a variety of private and public sector clients across a wide range of sectors to meet the challenges and opportunities of Brexit.

Brexit is not simply a legal issue. Analysing, assessing and addressing the impact of Brexit requires legal, regulatory and supply chain analysis, political and policy insight and strategic advice and implementation. We have therefore spent a significant amount of time working alongside our clients, trade associations and other professional services organisations and consultancies to provide a holistic assessment of the impacts and the possible responses.

The first such collaboration to result in a publication was a joint paper with The Boston Consulting Group and Global Counsel on [Trade Post-Brexit: Charting a New Course](#). This has been followed with a further collaboration between the firms on [Navigating the Post-Brexit Energy Market](#) and a joint paper on the issues, risks and mitigants in relation to Euratom is due to be published on 25 October 2017.

Our key public Brexit materials are available on our [Brexit Hub](#), while more regular Brexit updates and materials are available at our Brexit blog [Brexit Notes](#). Click [here](#) to subscribe.

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## **Awards and recognition**

Herbert Smith Freehills' Brexit team has been ranked Tier 1 in the latest Legal 500 UK directory - the first time Brexit has been included as a category.

About Herbert Smith Freehills

Operating from 27 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. The firm provides many of the world's most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including Banks, Consumer products, Energy, Financial buyers, Infrastructure & Transport, Mining, Pharma & Healthcare, Real estate and TMT. [www.herbertsmithfreehills.com](http://www.herbertsmithfreehills.com) Follow us on Twitter @[HSFLegal](https://twitter.com/HSFLegal) @[HSFPressOffice](https://twitter.com/HSFPressOffice)

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