



Webinar

The Brexit Impact on Business

Daniel Borg

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Introduction

I welcome you for our second webinar for this year '**The Brexit Impact on Business**'. Given Malta's strong ties with the United Kingdom, as a Chamber we decided that it should be more than appropriate to hold this webinar which will discuss the Brexit Impact on Business. Apart from providing continuous information to our members, we have also set up a specific page on our website providing appropriate links and information.

This webinar is being organised in collaboration with Bank of Valletta, and the Europe Direct Information Centre Gozo. This initiative is also being supported by the Ministry for Gozo NGO Assistance Scheme, a funding programme for Voluntary Organisations on the Island of Gozo.

Special thanks goes to our speakers and panelists: Leandro Borg (Head Policy Coordination responsible for External Affairs, Interministerial Committee and European Parliamentary Affairs within the Ministry for Foreign and European Affairs), Albert Mamo (Director Compliance & Systems within the Customs Department), Frank Borg, and Joseph Sammut, both from the Office of the Commissioner for Revenue. I would like to thank them in advance for their contribution.

Brexit has created a level of uncertainty among the business community. Though preparations started after the outcome of the 2016 referendum vote, prolonged negotiations made it difficult for businesses to sufficiently prepare for one particular scenario. In fact, the Trade and Cooperation Agreement is provisionally applicable since 1 January 2021, after having been agreed by EU and UK negotiators on the 24 December 2020.

The ambiguities faced by businesses applied both to internationally exposed firms, as well as to small domestic firms which import goods from the United Kingdom. This was more significant given Malta's traditional close ties with the United Kingdom.

This webinar will aim to discuss the 'Trade and Cooperation Agreement' which was negotiated at an EU level, as well as the practical impact of Brexit on areas such as Customs and VAT.

All of those who are participating on our online platform please feel free to post your comments and questions which will be answered by our panelists during the dedicated Question & Answer session.

To this end we hope that you will find this webinar useful. I now kindly invite the Gozo Business Chamber's President, Joseph Borg, to make his introductory remarks.

Closure of Webinar

We now come to the end of our webinar. I would like to thank you all for accepting our invitation to join us today. I sincerely hope that this webinar has been fruitful to all those who have participated.

I would like to thank once again Joseph Borg, and Kenneth Farrugia and our panelists Leandro Borg, Alan Mamo, Frank Borg, and Joseph Sammut. A special note of thanks also goes to Marlene Muscat, the Europe Direct Information Centre Manager, who helped in coordinating this webinar, and Richard Grech, who was the technical coordinator. Thanks Marlene, and Richard!

Finally I would like to invite you to continue following us, on our webpage and facebook page. Thanks once again for joining us today.
