Brexit – implications for construction and property in Cornwall

Simon Gill, Chair, Association of Cornish Property Professionals

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Running Order...

- Arrival and networking
- Introduction to the event Simon Gill, TACPP
- Introduction from Groundsure Iryna Minimurzina, Groundsure
- Allan Wilén, Economics Director, Glenigan
- Michael Clarke, Managing Director, DeHavilland
- Facilitated round table discussions
- Farewell

A big thank you...



Who are we?

- Connecting property professionals in Cornwall
- Regular property updates from experts
- Networking
- A source for press on property issues
- Promotion of local property businesses

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For more information:

- Call 01209 612820
- Email info@tacpp.co.uk
- Web

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Brexit - its implications, the political landscape and the future of construction, property and Cornwall.

Presented by: Michael Clarke Managing Director, DeHavilland

Date: 19th September 2019



What is the Brexit Plan?







Government Plan



Opposition Plan



What has happened in September



- Prorogation of Parliament
- European Union (Withdrawal) (No. 6) Bill





- Boris Johnson expelled 21 MPs from the Party
- Opposition parties rule out approving a General Election before 31st October





What happens next

 Party Conferences in Bournemouth, Brighton and Manchester



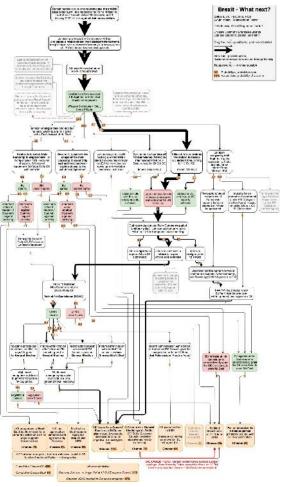


- 14th October, State opening of Parliament
- 19th October, Legal deadline to request extension to Brexit day





What could happen?



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What could happen?

By 31st October really 3 primary options



A Deal - (10-20%)

An Extension - (45-50%)





No Deal - (35-40%)



Road to a Deal

- Northern Ireland Backstop
- Theresa May's Withdrawal Agreement
- Government want MPs to have a binary choice between a deal or no deal.
- There could be a majority in Parliament now to accept some form of deal
- DUP in Northern Ireland

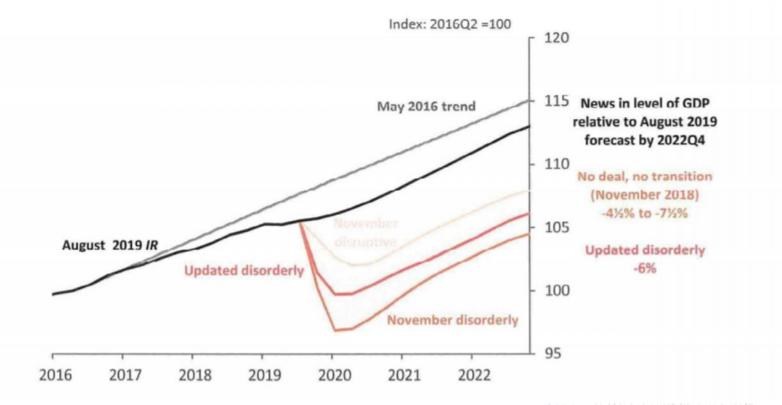


Avoiding a No Deal

- If not possible to reach a deal then:
- European Union (Withdrawal) (No. 2) Act 2019
- Boris Johnson "would rather be dead in a ditch" than ask for an extension
- Extension requires approval of all EU Member States
- French no extension unless change in circumstances.



What would be the impact of 'no deal' on economy



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An Extension

- General Election Material Change, EU likely to approve an extension
- Boris Johnson resigns, Jeremy Corbyn or another 'caretaker' becomes temporary Prime Minister and requests an Extension
- Second Referendum Woops made a mistake lets stay in the EU

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Considerations of Brexit for Cornwall

- Ending Freedom of Movement
 - □ Impact on retirees / second homes.
 - **G** Staycations
 - **Given Structure** Foreign Workers (tourism / construction)
 - **Given Settled Status Scheme**

Impact on Economy in Cornwall

Around £250-300 Million

