

# Brexit: focus areas for travel businesses



## 01 Employees

- Employees that are EU/EEA citizens may be ineligible to work.
- There may be additional restrictions for employees travelling to the EU for business.

## 02 Customers

- Customers may be unaware of the new rules affecting passports, health insurance, mobile data, pets and driving licences.

## 03 Supply chain

- Some of the terms in existing contracts may no longer be relevant post-Brexit.

## 04 Currency

- Currency volatility around transition deadline may present a material risk from mark to market or margin calls.

## 05 Reporting

- Overseas subsidiaries may need to follow additional statutory financial reporting requirements.
- UK companies may no longer be exempt from certain disclosures or qualifications.

## 06 Tax/VAT

- Sales to European destinations will be zero-rated under the Tour Operators Margin Scheme (TOMS).
- You may need to register for VAT in EEA destinations.

## 07 Insurance

- EEA insurance underwriters may not be able to continue providing insurance coverage.

## 08 Contracts

- There are many ways Brexit may impact your commercial contracts.
- There may be financial implications.

## 09 Data

- Data collected from EEA customers may be subject to new regulations or procedures.

## 10 Regulation

- Sales made in EEA countries can no longer be protected by the ATOL scheme.
- You may need to comply with the financial protection rules in other member states.

## 11 Brands & IP

- You may need to change the way you protect trademarks and brand names in the EU.
- A UK company will no longer be eligible to own a ".eu" website domain.