

# Brexit Update: What You Need to Know About the UK Parliamentary Vote

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## The Brexit endgame has begun.

Next week, the UK Parliament is scheduled to vote on the agreement on the withdrawal of the United Kingdom from the European Union (Agreement) and its accompanying political declaration (Declaration).

## UK Parliamentary Vote

The UK House of Commons has commenced debate on the Agreement and Declaration, with a vote expected to take place next Tuesday, 11 December 2018. Passage would conclude the UK's ratification process, which would then move to the European Parliament and Council for final approval. The Agreement—if ratified—would allow for a standstill transition period in the UK's existing relationship to the EU until the end of December 2020, with the potential for a short extension.

However, successful passage is not assured. The Agreement and Declaration have been the subject of intense, and often emotional, debate both between and within the major UK political parties. If the vote were to fail for any reason, it would halt the ratification process with potentially far-reaching consequences. Possibilities include: an attempt to renegotiate with the EU27; a vote of no-confidence in the government; the resignation of UK Prime Minister Theresa May; a general election; or the calling of a new referendum. The failure to reach any negotiated agreement with the EU27 could lead the UK to "crash out" of the EU after 29 March 2019 in a so-called "Hard Brexit". Although it is reported that the UK intends to introduce a temporary permissions regime (TPR) for EU27 entities currently conducting regulated activities in the UK through a passport, there are affirmative actions that EU27 firms will need to take to be able to ensure reliance upon the TPR.

## The Withdrawal Documents

The Agreement and Declaration, while linked together, serve very different purposes. The Agreement is effectively "backward-looking" and intended to address severing the UK's current membership of the EU via a legally-binding treaty text. By contrast, the Political Declaration is "forward-looking" and is meant to sketch out, in a non-binding way, the ambitions of what the future relationship between an independent UK and the remaining 27 EU Member States (EU27) would look like. The text of the Withdrawal Documents is available on a dedicated UK Government [website](#).

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