

UK-EU Trade & Cooperation Agreement (TCA)

On 31 December 2020, the UK left the EU's Customs Union and Single Market. The UK-EU Trade and Cooperation Agreement now governs the trading relationship between the UK and EU. Even though a deal has been agreed, it will still entail significant changes for businesses operating between the UK and EU.

Additional regulatory requirements

- The UK-EU TCA must now be ratified by the European Union and voted on by the European Parliament. This should happen by February 2021 and the agreement will be provisionally applied until that point.
- There are a number of areas outstanding that still require further negotiation and review, including data adequacy and equivalence decisions for financial and related professional services.

New customs and border procedures



Included:

- **Tariff-free and quota-free** access for trade in goods subject to rules of origin.
- **Some reductions to technical barriers to trade**
- Bidding access for **government procurement** contracts
- **Continuity trade agreement** with Turkey
- Road haulage access
- Air transport for passengers and cargo
- **Access to various EU programmes**

New UK points-based immigration system

Not included:

- Very limited **market access for services trade**
- No **mutual recognition of professional qualifications**
- No agreement on **conformity assessments**
- No simplifications for **Sanitary & PhytoSanitary (SPS)** inspections on products of plant and animal origin – of particular concern for agri-food
- Few restraints on use of **trade remedies** by the UK and EU against each other