

Services

Department for Business, Energy and Industrial Strategy (BEIS)

18 November 2020



Initial comments

What you need to know:

- The UK has left the EU and the transition period will end on 31 December 2020. For businesses and organisations in the services sector, there will be new rules from 1 January 2021.
- The UK Government has launched a new public information campaign in Europe, Keep Business Moving, to help EU businesses prepare for the end of the transition period.
- The majority of changes will take place regardless of the agreement we reach with the EU on our future relationship, because we will be leaving the single market and customs union.
- The UK has one of the most open economies to foreign service providers and investors. But you must act now to prepare for the concrete changes ahead. There are actions your business needs to take now, and you can find guidance and support on <https://www.gov.uk/eubusiness>.

Investment

UK citizens will no longer benefit from EU Treaty freedoms including the freedom of establishment and the UK will no longer extend freedom of establishment to EU and EEA citizens.

However, EU and EEA citizens will not face restrictions on owning, managing or directing a company in the UK. The UK is an **open economy and we welcome investment from other countries**. We do not generally put restrictions on the ability of foreign nationals to run businesses in the UK as this would discourage investment.

What you need to know:

- If your EEA based company has an existing registered UK establishment (is registered as an overseas company) it will need to provide a small amount of additional information to Companies House and publish additional information on customer-facing material. The changes will come into force after a 3-month transitional period beginning after the end of the Transition Period and are not dependent on the outcome of negotiations.
- More information can be found on [GOV.UK](https://www.gov.uk) under 'Changing your company registration from 1 January 2021'.

Accounting and audit

What you need to know:

Information on reporting requirements for EEA companies, and information for EEA auditors and firms can found on [GOV.UK](#) under [“accounting for EEA organisations from 1 January 2021”](#) and [“auditing for EEA auditors and audit firms operating in the UK from 1 January 2021”](#). This includes:

Reporting requirements

- If you are an EEA company with a UK listing you can continue to use EU adopted IFRS. If you are an intermediate EEA parent company owned by a UK parent check requirements for producing group accounts with your relevant competent authority.

Audit

- If you are an EEA auditor and want to sign audit reports in the UK based on your EEA qualification you must register as a UK statutory auditor with a UK Recognised Supervisory Body before 1 January 2021.
- If you are an EEA audit firm, you may need to restructure to continue your EEA approval if your required majority of qualified owners and managers includes UK audit firms or individuals with UK audit qualifications.

Cross-Border Mobility: Business travel and temporary work

Short term business visitors

Short-term and short notice visits, usually for less than 90 days in a 180 day period

Intra-corporate transfers

Transfers to a subsidiary/branch of the same company in a different country

Contractual service suppliers

People carrying out contracts to supply a service to a client in another country, where one company is contracted to do work for another

Independent professionals

Self-employed people hired for services in another country

Investors

People who move temporarily to invest on behalf of a company

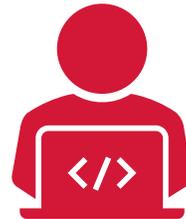
Check that you meet business travel requirements

What do I need to do?

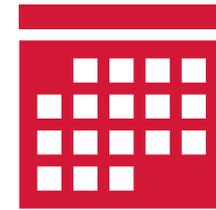
You should take these steps as soon as possible ahead of business travel to the EU and EFTA countries from January 2021:



Check if you need a visa, work permit or other documentation to travel for business purposes



If you need to apply for a visa or work permit – do so ahead of time, before you travel



Check your passport is valid for at least 6 months before you travel

Check before you travel: search for 'Visit Europe from 1 January' on GOV.UK

Check that you meet business travel requirements

Which activities will require a visa?

- In both a deal and a no-deal scenario, business travellers may need to apply for a visa, work permit or other documentation before travelling to the EU / EEA / Switzerland from 1 January 2021.
- The EU agreed last year that UK nationals will be able to travel visa-free to the Schengen Area for short-term visits (up to 90 days in 180) for a limited number of business activities. These are likely to include business meetings, attending conferences, receiving training, sporting and cultural events, and short-term study.
- Some Member States also allow additional permitted activities as part of their domestic immigration regimes for short-term visits. You will need to check the guidance of the Member State you are visiting to find out which activities require a visa or work permit, and which do not.
- If you plan to stay longer than 90 in 180 days or are carrying out activities not included in a Member State's visa-waiver list, you may need a visa, work permit or other documentation. Whatever you are doing, we advise you to check the rules of the relevant Member State to find out if you need to apply. **Check before you travel: search for 'Visit Europe from 1 January' on GOV.UK**

From 1 January 2021, EU / EEA / Swiss nationals travelling to the UK for stays longer than 6 months or undertaking a short-term activity that is not permitted under the UK's business visitor rules will require a visa. Further information on requirements and how to apply is available on GOV.UK: search for ['visitor immigration rules'](#)

**KEEP
BUSINESS
MOVING** 

Recognition of professional qualifications

What does my business need to know?

- You may need to have your EU professional qualification officially recognised if you want to work in a profession that is regulated within the UK.
- If you need a professional qualification to provide your service, you should check whether this needs to be officially recognised in the UK.
- You don't have to do anything if your qualification already has been or will have been officially recognised before the end of the transition period by the relevant authority in the UK.

Recognition of professional qualifications

What does my business need to do?

You should take action as soon as possible to provide regulated services in the UK from January 2021:



Contact the [UK NARIC](#) to find out how to get your professional qualification recognised



Get your qualifications recognised by the appropriate authority or regulator within the UK