what (we think) we know about Brexit in 2017

The Brexit vote was one of the biggest stories in global mobility in 2016 – and it's certainly not leaving the radar in 2017. In fact, the Brexit adventure has only just begun!

Plus recently connected with Gordon Kerr, director of the Employee Mobility Unit at Morton Fraser LLP, to discuss the current state of affairs surrounding the UK's impending departure from the European Union and what it all means for mobility.

In short, Kerr said some things have become clearer, but there are still plenty of issues to iron out. As he put it, let's look at "what we think we now know."

we know when the clock starts...

The UK government has announced that it will trigger the formal EU withdrawal process (called Article 50) by the end of March 2017.

"This will start the clock ticking on the two-year negotiating period, which is intended to allow both parties to agree on withdrawal terms and, ideally, to agree on a new relationship for the future," Kerr said.

...but the timetable could change

The UK Supreme Court is expected to issue a ruling this month on whether the government actually has the power to invoke Article 50 without the prior approval of Parliament. If the government loses the court case, it is possible that the current timetable may need to be adjusted, though probably not to any "significant extent," Kerr said.

It is also possible that two years are simply not enough for the complicated exit negotiations. However, the two-year period can only be extended if all 27 remaining EU countries agree on an extension.

mixed signs on the economic impact so far

"The UK economy has not fallen over a cliff," Kerr said. "Business and consumer confidence remains quite robust, defying the gloomy predictions expressed by many economic forecasters at the time of the Brexit vote."

This positive mood has been helped by announcements from several major companies, including Google, McDonald's and Nissan, confirming their future UK investment plans.

But other companies remain nervous, particularly in the banking sector, where the potential loss of "passporting" rights (i.e. the right of a UK-headquartered bank to operate across all EU countries) seems likely to lead to the shift of some jobs from London to other EU financial centres. Locations such as Paris, Frankfurt, Dublin, Luxembourg, Amsterdam, Madrid, Bratislava and Valletta could stand to gain in such a scenario.

mobility teams: stay alert and prepared

The most pressing issue for mobility teams and HR departments these days is how all of this will impact EU citizens working in the UK and vice versa. Kerr hopes this will be one of the first areas to be clarified once EU-UK negotiations get underway.

While we wait for clarification, your team can identify what this means from a talent management standpoint (i.e. the

potential impact of losing staff and future sources of recruitment).

You'll also want to maintain regular communication with affected staff and assess where there may be opportunities to "improve" immigration status by, for example, encouraging permanent residence applications.

For more, watch Gordon Kerr share the Brexit ramifications during Plus's Thought Leadership event held in May 2016. Want even more global mobility insight? Head to plusrelocation.com