

LONDON

BCCG ANNUAL GENERAL MEETING 2018 AND ANNUAL CONFERENCE

On May 3rd, for the first time in the 99-year history of the BCCG, the Annual General Meeting and the Annual Conference of the BCCG, followed by a black tie dinner, were held in London. Organised by the Regional Committee of the BCCG in the UK, the conference, which was titled “The Future of German-British Trade after Brexit”, offered an excellent opportunity to discuss in depth the effects of Brexit on UK-German trade relations. Following an introduction by the President of the BCCG, Michael Schmidt, UK Minister for Trade Policy, Greg Hands MP, delivered his keynote speech. The Minister emphasised his strong personal ties to Germany and was extremely optimistic that German-British trade relations would not be weakened by Brexit. He expressed his certainty that both countries would continue to be important trading partners in the future.

Afterwards, a panel discussion on the possible effects of Brexit on the German-British trade relationship was held, during which presenter Professor David Marsh CBE eloquently and repeatedly invited the audience to participate. The carefully selected panel provided the audience with profound insights into the challenges around Brexit from different perspectives. Julie Chappel, previously the youngest ambassador in the history of the United Kingdom who now works for London & Partners, was able to shed light on the difficulties of Brexit both from her wealth of political experience and from the perspective of the metropolitan city of London. In particular, she reported that London continues to enjoy a high level of interest from investors, although many potential investors openly admit that they have questioned their commitment because of Brexit. Dr Ian Robertson, former BMW Board Member and current BMW Special Ambassador, also contributed his many years of experience as a leading auto industry executive to the evaluation of future trade relations. The panel’s economic expertise was rounded off by Ross Walker, NatWest’s Head of UK & European Economics, who was the only participant in the discussion to address the issues in the financial markets by painting a rather pessimistic picture of the United Kingdom’s future trade relations with the Europe-







an Union. He was concerned that many of the pending issues regarding the framework conditions for future trade between the two could lead to a relocation of production sites and company headquarters away from the UK, in the medium term.

The political dimension of Brexit and its effects on German-British relations was examined by Stephan Mayer, Parliamentary State Secretary in the Federal Ministry of the Interior, Building and Community, and, until April 2018, Chairman of the German-British Parliamentary Group. Mr Mayer advocated for greater willingness on both sides to compromise in the negotiations on the withdrawal agreement between the United Kingdom and the European Union. A good relationship between the United Kingdom and Germany is too important for one party to come up short in the end, he stressed.

Tom Tugendhat MP, Chairman of the Foreign Affairs Select Committee of the British Parliament, agreed with Stephan Mayer MdB and called for compromise, as well. He was concerned that, in particular, the German public was not sufficiently aware that the United Kingdom is one of Germany's most important trading partners. Tom Tugendhat MP also clarified that it is of tremendous importance to almost all British politicians that a customs border not be established between Northern Ireland and the rest of the UK.

Overall, the statements of the panellists, as well as the numerous contributions from the audience, led to the inescapable conclusion that there are still many questions and uncertainties left for companies and investors regarding future trade relations between Germany and the UK.

In the evening, the annual dinner of the BCCG was hosted at the prestigious The Law Society's Hall, whose illustrious building created a radiant atmosphere for the dinner and an appropriate setting for the speech by the British Ambassador to Germany, Sir Sebastian Wood KCMG.

Following a brief welcome by York-Alexander von Massenbach and further introductions by Michael Schmidt, the President of the BCCG, Sir Sebastian Wood KCMG addressed the guests and in particular called on both Germans and Britons to have greater empathy for each other's cultural and historical backgrounds and the resulting mindsets regarding the EU in both Germany and the UK.

York-Alexander von Massenbach
Chairman Regional Committee UK

