

BRITISH CHAMBERS OF COMMERCE EU REFERENDUM BRIEFINGS

BUSINESS REGULATION

As a member of the European Union, the UK currently adheres to a set of rules and regulations that govern the bloc's Single Market. In focus groups held at Chambers across the country over Q4 2015 - Q1 2016, businesspeople requested greater information on the regulatory environment and how it would change in the event of a remain or leave vote - with a particular focus on what they believe to be the costs and benefits of these rules.



UK businesses believe that business regulation, whether homegrown or European in origin, has a significant impact on their prospects. There is a strong appetite amongst firms to identify where specific regulations and their associated costs originate from.



*The official Leave campaign says:

“EU red tape cost UK businesses billions every year. Out of the EU, Britain would take back control of the regulations applied to UK businesses and we could regulate our economy in our own interests while substantially reducing the costs that businesses face. Damaging regulations would no longer need to apply, and the rules applicable to businesses would instead be decided by UK voters, the UK Government and Parliament.

Outside the EU, we will begin to repeal damaging 'single market' regulations. We will be able to influence global standard-setting bodies more effectively and regain an influential voice on the world stage. Many EU rules are actually set at an international level. For example, the United Nations Economic Commission for Europe, which covers the continent plus North America and a substantial portion of Asia, sets standards in various fields such as vehicle safety. EU members have little influence on this because the Commission speaks for them, and is looking to supplant the UK in other global bodies.”

*The official Remain campaign says:

“Being in the single market makes it easier for businesses to export to the EU as they don't have to follow multiple sets of regulations. It also ensures that Britain is at the table when the regulations that exporters have to follow are written, meaning our domestic industries' interests are represented. If Britain were to leave, businesses would have to adhere to EU export rules, but these would be set by our continental competitors.

Furthermore, it is worth noting that studies which have looked at a cost-benefit analysis of EU regulation on business have shown that the benefits outweigh the costs. Leave campaigners often omit this fact, and fail to admit that many of the regulations which derive from European law would be retained if the UK were to leave.”

For more information on the official Remain and Leave campaign positions on this and other issues please visit:

Vote Leave: www.voteleavetakecontrol.org

Britain Stronger In Europe: www.strongerin.co.uk



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