

BREXIT JARGON BUSTER

What are they talking about?

Article 50 This is the provision of the (EU) Lisbon Treaty which allows an EU Member State to decide to withdraw from the EU, which it must do by notifying the European Council of its intention to do so. Now that Article 50 has been triggered the EU and the UK must negotiate and conclude an agreement that sets out the arrangements for the UK's withdrawal, taking account of a framework for a future relationship between the UK and the EU. The various EU treaties will cease to apply to the UK from the date of entry into force of the withdrawal agreement or, failing that, two years from when Article 50 was triggered unless the European Council, in agreement with the UK, unanimously decides to extend this period. Article 50 was triggered on 29 March 2017 and officially the UK will leave the EU at 11:00pm on Friday 29 March 2019. The UK is allowed to stop the Article 50 process completely - but if it wants only to extend it, all the other EU countries must agree

Customs Union A trade agreement under which two or more countries do not put tariffs (taxes) on goods coming in from other countries in the union. The countries also decide to set the same tariff on goods entering from outside the union. The EU customs union includes EU member states and some small non-EU members and forbids members from negotiating trade agreements separately from the EU. Instead trade agreements are negotiated collectively.

Free Trade Agreement Generally-speaking participants sign up to a free trade agreement in order to take part in a free trade area the main aims of which are to reduce trade barriers and to increase trade in goods and services between them.

GRB The so-called Great Repeal Bill (GRB) is in effect the legal mechanism by which the UK will transition from existing EU laws to domestic UK law. GRB will repeal the European Communities Act 1972, it will convert EU law into UK law as it stands at the moment of the UK's withdrawal from the EU wherever practical, and, delegate powers to the UK government to make secondary legislation that will 'correct' any errors as part of this process.

Single Market The EU Single Market is a single territory comprised of all the EU Member States without any internal borders or other regulatory obstacles to the free movement of goods and services, and is considered as one of the EU's principal achievements. The UK will want to continue to have access to the Single Market, under whatever arrangement the UK and the EU finally arrive at for future dealings with each other.

What Is Freedom of Movement? This has been what Theresa May called her "red line". Membership of the Single Market means that people must be allowed to travel between EU member states with no restrictions. It is widely believed this is what led Britain to vote to leave the EU. This means that any person who lives within the EU could come and live in Britain - and there is nothing anyone can do to stop that. The EU have been very clear that freedom of movement is a key tenet of the union and no member will be allowed to remain in the EU without keeping freedom of movement.

Tariff This is essentially a tax on imports or exports, which are typically seen as distorting free trade.

WTO The World Trade Organisation is the successor of the General Agreement on Tariffs and Trade (GATT) and is an intergovernmental organisation which regulates international trade. All the EU Member States belong to the WTO and the European Commission is mandated by them to represent them collectively (as the EU) in international trade negotiations. If the Article 50 exit agreement process is not achieved within the two-year set period (and that period is not extended) and the UK has to leave the EU with no exit agreement in place, then trade rules would default to WTO rules – as a consequence the UK and the EU would have to apply tariffs to each other's goods along with other trade restrictions.

What Is The European Court of Justice? This is the highest level court within the EU, with a primary function to ensure that treaties and legislation is applied across all branches of the EU. The PM will insist the European Court will lose any control of British affairs from the moment the UK leaves the EU.

Any law they set is compulsory for all EU members, so Britain will need to leave the ECJ to regain control UK laws. However, Theresa May's plan is The Great Repeal Bill, which will make ALL EU laws part of British law and the UK can get rid of the ones they don't like in their own time.

No deal A no-deal Brexit would mean the UK leaving the European Union and cutting ties immediately, with no agreement at all in place. If MPs do not approve Theresa May's deal, and there is no alternative deal or move to delay or stop Brexit, the UK will leave with no deal on 29 March. The UK would follow World Trade Organization rules to trade with the EU and other countries, while trying to negotiate free-trade deals.

Backstop Currently, there are no border posts, physical barriers or checks on people or goods crossing the border between Northern Ireland and the Republic of Ireland. The backstop is a measure in the withdrawal agreement designed to ensure that continues after the UK leaves the EU. It comes into effect only if the deal deciding the future relationship between the UK and EU is not agreed by the end of the transition period (31 December 2020).

Until the deal on the future relationship is done, the backstop would keep the UK effectively inside the EU's customs union but with Northern Ireland also conforming to some rules of the single market. Critics say a different status for Northern Ireland could threaten the existence of the United Kingdom and fear that the backstop could become permanent

Divorce bill The money the UK has agreed to pay to the EU under Theresa May's deal. Based on UK's share of EU budgets up to 2020 as well as continuing liabilities such as EU civil servants' pensions. The bill is widely expected to be about £39bn and will be paid over a number of years, with about half of it during the transition.

Transition period If Theresa May's deal was accepted, this period would last 21 months from Brexit day, on 29 March 2019, to 31 December 2020. It could be extended by up to two years if both the UK and the EU wanted. The transition is intended to allow time for the UK and EU to agree their future relationship. The UK would have no say in the making of new EU laws during the transition but would have to follow all EU rules, including freedom of movement.