

# Tax - Breaking News



April 2019

## BREXIT: Information and instructions of the Independent Authority for Public Revenue

You may find below a brief summary of the basic instructions provided by the Independent Authority for Public Revenue (IAPR) based on the document with protocol No.DTD A 1032041 EX 2019/25-02-2019:

### Purpose of the circular

- The provision of instructions and uniform application by all Customs Authorities and economic operators in case the United Kingdom withdraws from the European Union without a withdrawal deal.
- It should be noted that on April 12, 2019 (according to a new IAPR's notice), unless a rescission agreement providing for a transitional period with relevant terms and conditions has been ratified earlier, the United Kingdom (UK) will withdraw from the European Union (EU) as well as from the single market (withdrawal without deal - NO DEAL).

### Consequences – Measures

In case of a disorderly exit from the EU, the UK will leave the single market and the customs union with the following consequences:

- The UK suddenly becomes «Third Country» to EU Member States.
- All the EU legal rules cease to apply in the UK.
- Free movement of goods cease to apply between the UK and other EU Members.
- Customs formalities for the movement of goods are required between EU member states and the UK.
- Customs formalities for the movement of goods are required between EU member states and the UK. The UK will not have access to the EU Customs Information Systems, except access to the NCTS (the New Computerised Transit System) due to being a common transit country. NCTS TIR is excluded (special customs system), which is accessible only by EU Member States.

### Briefly

- The movement of goods between our country and the other EU member states to and from the UK, will be procedurally treated in the same way as the movement of goods for third countries. This marks the mandatory observance of Customs formalities and procedures for goods with UK as either destination or origin.

### Comments

- “Uncertainty” may very well describe the situation, if we take into consideration the UK's indecisive attitude towards the exit procedure. As the date of exit approaches, voices rise not only for postponement but for holding a new referendum or even national elections as well.
- The law voted upon by a small majority of just one vote by the House of Commons, according to which the UK Prime Minister is mandated to make an exit deal, forbidding in other words the disorderly exit is characteristic of the situation. Under these circumstances, a number of alternatives are being recommended, without however overlooking the fact that any interim solution leading to an extension or postponement of the exit will require the EU's consensus.
- As a result of this uncertainty, we all need to be prepared for the -generally acknowledged-destructive scenario of a disorderly exit. In this context, the IAPR instructions aim at a minimum adjustment to the above possibility, by resolving - as far as possible- technical issues that may rise.

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This Newsletter aims to provide the reader with general information on the above-mentioned matters. No action should be taken without first obtaining professional advice specifically relating to the factual circumstances of each case.

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