

## **Brexit preparedness**

This council meeting notes with concern the ongoing uncertainty about the UK's departure from the European Union.

This council meeting believes that the risk of a "no-deal Brexit" has become greater over the past year.

This council meeting further notes

- the financial risks to the council of Brexit, as outlined in the Labour Group's budget proposals in February, including the risk of less money being available to fund local government in general, the loss of direct EU funding, the potential loss of inward investment, the unpredictable demand pressures which may arise, the possibility of higher borrowing costs and the potential impact on pension fund deficits;
- the brief report to the 2<sup>nd</sup> April meeting of the Corporate, Resource Management and Governance Scrutiny Committee, which outlined the work of the council's Brexit Advisory Group and their close working with the Greater Manchester Combined Authority and outlined the forthcoming cross-party Task and Finish Group to provide oversight and scrutiny of Stockport's plans and preparations, which has since met once;
- that the forecast impact of a no-deal Brexit is so severe that it prompted the Heads of both the Confederation of British Industry and the Trades Union Congress to write a joint letter to the Prime Minister in late March, describing the prospect of a no-deal Brexit as "a national emergency", with the Head of the CBI last month describing Brexit as a "crushing disaster" for business;
- that the true impact on Stockport of a no-deal Brexit is unknown and currently unquantifiable; and
- that the adequacy of £0.543m Corporate Contingency fund agreed at the last Budget Council Meeting and £0.210m Brexit preparedness funding from central government cannot be assessed in the face of such uncertainty.

This council meeting resolves to

- ask officers to provide their latest, detailed assessment of the financial and other impacts of a no-deal Brexit; and
- recommence meetings of the cross-party Task and Finish Group as soon as practicable so that it can consider whether, on the balance of risk and the financial context, the funds available to mitigate the impact of a no-deal Brexit are adequate.

Proposed: Cllr Mark Hunter

Seconded: Cllr Lisa Smart