

ARTICLE 50

THE HEADLINE





The UK prime minister Theresa May swept into power following the resignation

Theresa May

of David Cameron in the aftermath of the EU referendum. Despite voting against leaving the EU, the new PM is focused on delivering on the outcome of the referendum. IN HER OWN WORDS:

"Our laws will be made not in "Brexit means Brexit."

- "I want [Brexit] to give British companies the maximum freedom to trade with and operate in the single market."
- Brussels but in Westminster." "We will decide for ourselves how we control immigration."
- "It is time for Britain to get out into the world and

rediscover its role as a great, global trading nation.

David Davis

UK Conservative party MP & secretary of state for exiting the European Union

UK Conservative MP David Davis was appointed secretary of state for exiting the EU soon after Theresa May took

over as prime minister. Popularly known as the Brexit secretary, Mr Davis has published a white paper on exiting the EU and said an implementation period to phase in Brexit would "not be too long IN HIS OWN WORDS: "This negotiation



"At the end of two years we will have our deals. What may take longer is implementation."

- The United Kindgom
- do it. It's going to be back under our control – that's the point."

"We will not be bound by the EU's

"[I am] 'not really interested' in a transitional deal and would only consider one to 'be kind' to the EU."

UK first secretary of state

for international trade

Liam Fox

Liam Fox is the first secretary of state for international trade and president of the Board of Trade. Mr Fox twice stood unsuccessfully for the leadership of the Conservative

party in 2005 and 2016 and voted 'leave' in the EU referendum last year. IN HIS OWN WORDS: "This government will never

compromise on the prosperity

of the United Kingdom."

"We have taken our first steps to

establishing ourselves as the

champions of free trade."



"I remain a free trader instinctively. But, we can't go for a quick result; we have to get the right result."

we're talking about."



over the EU's rotating six-month presidency in January. Mr Muscat may find himself playing a vital role in Britain's divorce from the EU.

Joseph Muscat

Malta prime minister

IN HIS OWN WORDS:

and chair for Brexit negotiations Joseph Muscat of Malta (a former British colony) took

"There is absolutely no bluffing cake and eat it." from the European side. " "I don't see a situation where Britain will be better off at the "Malta is 'geared to handle' the initiation of

> Brexit negotiations. The island's presidency will ensure 'honest brokers for a fair deal'."

The European Union

French politician and chief negotiator in

for the preparation and conduct of

Former vice president of the European People's Party,

charge of leading the commission taskforce

negotiations with the UK under Article 50

end of the deal."

Michel Barnier is expected to lead tough negotiations against the UK. He has, however, recently shown signs of backing away from his hardline stance. The former French minister is a keen supporter of the single market.

Michel Barnier

"The UK should not be allowed to cherry-pick the bits of the EU it likes." "The UK-EU relations have entered uncharted waters... there will be less

IN HIS OWN WORDS:

Jean-Claude Juncker President of the European Commission Former Luxembourg prime minister Jean-Claude Juncker took over at the helm of the European Commission having been selected by 26 of the 28 EU states in 2014. He is not



"Has the time come for when the European Union of

"EU negotiators are not in a

hostile mood toward Britain."



"The be-all and end-all is that Europe "We will **not allow** any

free movement.

"Theresa May's government would have to respect freedom of

doesn't let itself be divided, and we will ensure this."

"The Brits will manage

without big effort to divide

the 27 member states.

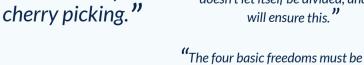
safeguarded – freedom of movement for people, goods, services and financial market products."

than 18 months to negotiate." to avoid financial instability. The European Union

expected to seek a second term as president of the European Commission when his five-year term ends in 2019. IN HIS OWN WORDS:



German chancellor Angela Merkel is a key player in Brexit negotiations and has publicly vowed to block full single market access if the UK does not back down on



IN HER OWN WORDS:

movement and the single market."

CMC Markets is an execution-only service provider. The material (whether or not it states any opinions) is for general information purposes only, and does not take into account your personal circumstances or objectives. Nothing in this material is (or should be considered to be) financial, investment or other advice on which reliance should be placed. No opinion given in the material constitutes a recommendation by CMC Markets or the author that any particular investment, security, transaction or investment strategy is suitable for any specific person. Heightened market volatility is likely over the election period. Increased volatility means increased risk. Check your margin cover, manage risk and monitor positions. Losses can exceed deposits. You don't own underlying assets. Consider relevant PDS as cmcmarkets.co.nz

