

## Legal Implications of Brexit

June 24, 2016 | Client Update

On June 23, 2016, the UK electorate voted to leave the European Union. The referendum was advisory rather than mandatory and does not have any immediate legal consequences. It will, however, have a profound effect. With any next steps being driven by UK and EU politics, it is difficult to predict the future of the UK's relationship with the EU. This memorandum discusses the process for Brexit, the alternative models of relationship that the UK may seek to adopt, and certain implications for the capital markets, mergers and acquisitions, contractual disputes and enforcement, anti-trust, financial services and tax.

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