

BREXIT RISK UPDATE

Brexit Office

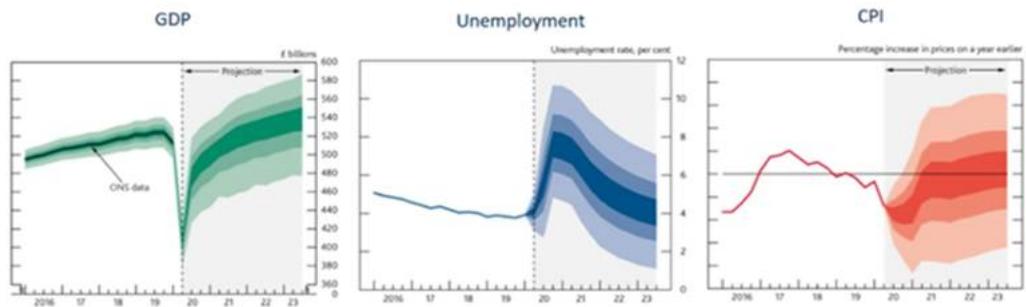


1. Introduction

- 1.1. This report provides an update on our Brexit related risks.
- 1.2. This report sets out the current strategic context as at the end of October 2020; currently a trade deal with the EU has not yet been agreed in principle, therefore we continue to assume that the reasonable worst case scenario is an 'Australian Style' deal. We will review our assessment in the event a deal is agreed.
- 1.3. The report sets out our identified strategic risks and opportunities in the medium to long term as well as the actions we need to take now to prepare for the end of the transition period keeping in mind that this may coincide with a local or national COVID 19 lockdown.

2. Strategic Context

- 2.1. The Withdrawal Bill received Royal Assent on 23 January 2020, 9 days before the UK left the European Union. The UK is now in the transition phase until the end of the year, with trade negotiations ongoing. The purpose of the transition period is to allow the negotiation of a comprehensive free trade agreement. The withdrawal agreement specifies this period will end on 31st December 2020.
- 2.2. The political framework which was published alongside the withdrawal agreement sets out the heads of terms for the free trade agreement. Whilst negotiations are ongoing a number of points of difference remain to be resolved. These concern: -
 - The extent of the rules governing state aid, and employment and environmental protection
 - The right of the EU fishing fleet to continued access to UK waters
- 2.3. The UK Internal Market Bill aims to rely on the principles of mutual recognition and non-discrimination to ensure there are no new barriers for businesses trading across the UK. However, there is widespread concern that the bill breaks international law and the European Commission has referred the matter to the European Court which has jurisdiction.
- 2.4. The UK government has made it clear that if no agreement is reached the UK will revert to trading under World Trade Organisation (WTO) rules.
- 2.5. COVID 19 continues to have a significant impact on our collective capacity to respond to a crisis, should we be subject to additional restrictions as we reach the end of the transition period, many of the impacts identified could be exacerbated.
 - Economic climate - we are now officially in a recession, with employment weakening due to increases of economic inactivity. There are approximately 35,000 people furloughed in Plymouth as of June 2020, many of whom have been away from work for over 3 months.
 - Unemployment and at risk sectors - a number of sectors which have been impacted by COVID 19 are at risk of further impacts from Brexit, particularly the hospitality and tourism sector and manufacturing sector. We estimate unemployment may reach 16,000 by Christmas; it is likely that many people on furlough will not have jobs to return to and numbers will be further swelled by school leavers who choose not to attend university.



- 2.6. The Bank of England Monetary Policy Committee (MPC) expects the direct economic impact of COVID 19 to fall away over its forecast period. The lightly shaded fantails in the graphs represent a high degree of uncertainty around the central forecast which assumes a comprehensive free trade deal with the EU. The impact of a smooth transition to WTO rules is now included as a downside risk and the graphs suggest the impact would be higher unemployment for longer and a deeper and longer recession. The next MPC quarterly report is due on 11 November 2020.

STRATEGIC RISKS AND OPPORTUNITIES (ORGANISATIONAL)

- 3.1 Our key risks, mitigations and residual risk are set out in brief in the appended table. The narrative below provides a deeper analysis.

Economic impact (EU/EI02)

- 3.2 Most economists agree that the economic impact of Brexit is likely to be negative and this may mean that we experience short term direct impacts such as contract price increases. In the medium to longer term we may also see indirect impacts such as a loss of business rates due to business closure or relocation. A larger number of families will be pushed into poverty and debt, potentially becoming more reliant on Council services and increasing Council Tax arrears. The impact of EU citizens choosing to leave the UK may reduce Council income from Council Tax and grants which are calculated on a per capita basis.
- 3.3 We have tried to mitigate contract price increases by requiring new contractors to build in exposure to increased costs, we maintain a regular dialogue with businesses and we routinely discuss Brexit exposure we are engaging with our business community to better understand their preparedness for the end of the transition period. We are already responding to the economic impact of COVID 19 and our resources are stretched to the limit, it will be challenging to respond to Brexit related economic impacts as well.

Coordinating planning and preparedness (EU/S01)

- 3.4 Our assumptions are based on our reasonable worst case scenario (RWCS). Our Corporate Emergency Management Team (CEMT) will receive regular updates by exception about our preparedness and we will bring a further update to the December Cabinet meeting.
- 3.5 Staffing is in place to maintain a (virtual) Brexit Office until 31st December 2020. We have reappointed our Assistant Chief Executive as Brexit Lead Officer and we will be able to deploy additional Civil Protection resources from 01 November which will support a review of our business continuity arrangements. Our capacity is very stretched around communications due to the ongoing demands of COVID and normal business.
- 3.6 We have agreed a protocol for engagement with the Local Resilience Forum which will streamline normal procedures given the capacity limitations imposed by the ongoing COVID response. We have yet to be advised of Government reporting requirements. The LRF EU transition group will meet monthly and keep these arrangements under review. Given our

capacity limitations our internal emergency planning arrangements will be conducted as a combined COVID and Brexit response wherever possible.

Failure to respond to new burdens relating to new port responsibilities (EU/S02)

- 3.7 From 01 January 2021, we will be expected to issue Catch Certificates and to meet requests for Export Health Certificates, which we estimate will increase by 300%. From April we will be required to make documentary checks on products of animal origin entering the port. A quarter of the freight entering the port is likely to require a check. From 01 July we will have to operate a fully staffed Border Control Post to undertake documentary and physical checks on products of animal origin entering the port.
- 3.8 Checking Catch Certificates and issuing Export Health Certificates is cost recoverable, but the impact on our capacity will be immediate, taking staff away from other food safety work. We have submitted a bid to government for an additional £30k which will mainly be required to pay for staff overtime and training.
- 3.9 The government has announced a funding package for border infrastructure, jobs and technology to ensure GB border systems are fully operational after the end of the transition period. Whilst there are still many unanswered questions about delivering the necessary infrastructure within such tight deadlines, we are engaging with government and local stakeholders over the infrastructure required in Plymouth.
- 3.10 The port owners ABP have submitted a bid to the Port Infrastructure Fund to build the port infrastructure needed to ensure compliance with new customs procedures and controls including a Border Control Post. We anticipate a decision by mid November and if this is positive ABP will contract for the works in December.
- 3.11 We have been advised that government does not intend to use its recently announced Special Development Order to develop border infrastructure inland anywhere in the South West region and we do not envisage needing to provide a temporary traffic management facility to provide lorry holding capacity.

Failure to advise stakeholders due to ongoing uncertainty (EU/I01)

- 3.12 A Trade Bill is currently transiting parliament and trade negotiations with the EU are ongoing at the time of writing. Government publicity campaigns are aimed at encouraging business to prepare for an Australian type deal. In practical terms this will mean trading under World Trade Organisation (WTO) arrangements.
- 3.13 We have published advice provided for business through the Heart of the South West Local Enterprise Partnership Growth Hub webpage and in partnership with Plymouth and Devon Chamber of Commerce we have re-established a Plymouth Business Brexit Group. Meetings will be scheduled regularly. A briefing on statutory trade provisions was delivered at a meeting on 7 October.
- 3.14 In September the Road Haulage Association expressed concern about UK business preparedness for the end of the transition period. In a letter to the Chancellor of the Duchy of Lancaster, they suggested that business had been mainly focussed on COVID 19 impacts and that a national survey of their customers revealed that only around 23% were fully prepared for new border controls and customs arrangements.
- 3.15 Following a recommendation of the Brexit, Infrastructure and Legislation Overview and Scrutiny Committee (BILCO) we will be engaging with local businesses to determine their state of preparedness and we will bring a report covering this back to BILCO and to Cabinet on 8 December.
- 3.16 The Home Office recently rejected a bid to provide additional advice and support for vulnerable EU migrants submitted by Advice Plymouth on behalf of the Devon network of Citizen's Advice Bureaux despite there being no other providers in Devon. EU Migrants have until the 01 July 2021 to apply for settled status. The limited provision at our First Stop Shop is

currently not available as the service is closed due to COVID 19. We will update our web based advice pages when communications team capacity is available.

Brexit impacts drive increased service demand (EUEI03)

- 3.17 We are already seeing an increase in the number of families surviving on a reduced income as a result of COVID. Any direct Brexit related price increases, as a result of tariff imposition, or indirect impacts on our domestic supply, such as a shortage of migrant labour, will therefore impact a larger cohort of people.
- 3.18 In September national intelligence suggested that we could see increases in food and ingredient costs of up to 20% along with seasonal shortages of some items. We have been monitoring prices and to date we have only seen small average increases of around 1.76%, although some individual staple items are risen by around 10% to 12%. The impacts on prices from Brexit are unlikely to be felt until post-January when the transition period ends.
- 3.19 Our food security group will continue to monitor prices. In the meantime families of children entitled to free school meals can apply for a payment over half-term to help cover the cost of additional food.
- 3.20 There has been some concern in the media about the extent of medical stockpiles. Stockpiles built up over time to respond to Brexit may in some operationally critical aspects have been exhausted by our COVID 19 response, e.g. latex gloves needed by care home staff. The Government has recommended stockpiling 6 weeks' total stock of medicines on UK soil and has awarded £76m to UK ferry companies to ensure capacity for medical supplies and goods of strategic importance to the UK economy. We will give further consideration to all of these risks as part of our Business Continuity Review.
- 3.21 We may see British Citizens returning from residence in the EU in significant numbers. We lack any robust data about the number of people who may be considering returning to the UK who have local connections. This makes it very difficult to plan a response and we are further constrained by the pressures we are already facing on relation to homelessness provision. It is likely that UK citizens returning from an EU country with a high incidence of COVID would be required to quarantine for 14 days.

4. STRATEGIC RISKS AND OPPORTUNITIES (CITYWIDE)

Brexit impacts on our local labour market (EU/W01)

- 4.1 If EU citizens decide to leave the UK, the loss of a proportion of our current workforce could have an impact on industrial sectors which have historically relied heavily on migrant labour, e.g. academia, advanced engineering, manufacturing, construction, health and social care and tourism/hospitality. This continues to be a cause for concern for some local employers.
- 4.2 The Immigration and Social Security Co-ordination Bill which is still transiting parliament will end free movement and include provisions for a new Australian- style points-based Immigration system. Applicants with job offers who meet minimum skill levels and language requirements are likely to qualify providing their earnings will exceed the general salary threshold of £25,600.
- 4.3 The impact of COVID 19 on the labour market is likely to mitigate labour market pressures associated with a reduced ability to recruit and retain EU migrant workers. We may be less reliant on EU migrant labour in sectors we have previously considered vulnerable although the impact on sectors with a higher skills entry requirement may still be significant as workers displaced from other sectors would need to be retrained.
- 4.4 The Migration Advisory Committee (MAC) have recommended adding Senior Nurses/Care staff and Butchers, Bricklayers and Welders to shortage occupation list. The Home Secretary has advised the MAC that the Government has decided not to immediately accept these recommendations. They want to assess the labour market impacts of our recovery from

COVID 19, new immigration rules and the effect of recently launched policies. These include the new Health and Care visa which is aimed at ensuring individuals working in eligible health occupations are incentivised to come to the UK.

- 4.6 The EU Settlement Scheme (EUSS) allows eligible EU, EEA and Swiss citizens to continue living in the UK post-Brexit. By the end of June 2020, of an estimated 10 -13,000 such citizens currently resident in our City, 7,690 people had applied, an increase of 510 since March 2020. Data for the July to September quarter was due to be published on 8th September but to date only headline national figures are available on the Home Office website.
- 4.7 The Home Office decision to reject the Advice Plymouth bid leaves the Somerset based Institute of International Organisation for Migration as the only provider of advice to vulnerable EU citizens within the Great South West area. Under Home Office rules vulnerable migrants may be able to apply after the July deadline if they have reasonable grounds.

Loss of Foreign Direct Investment (FDI) into the city (EU/EI03)

- 4.8 The retention of FDI supported businesses is incredibly important for Plymouth, as these companies are some of the largest employers in the city, employing roughly 7,900 people. Historically many of these companies were originally located in Plymouth to take advantage of grant funding that followed the downsizing of Devonport Dockyard in the 1980s. They have always been able to rely on their UK based operations having access to the EU single market.
- 4.9 With parent companies located overseas, often in Japan and the US and in a climate of global contraction in demand for manufactured goods many companies are looking to downsize. There is a significant risk they may consider closing or relocating their UK operations as they become less economically competitive outside the single market and potentially liable to trade tariffs on supply chains and finished goods.
- 4.10 We have been in regular contact with as many FDI supported businesses as possible in order to understand their post 2020 plans. There have been no indications from those that have engaged in conversation recently that they intend on withdrawing from the city due to the UK leaving the EU. The financial year, 2019/20 was a high point in terms of foreign led investment with 12 new projects, which indicates their intention to maintain local operations by actively improving their capabilities to remain competitive.
- 4.11 The total value of the investment projects is lower than previous years at circa £94m, which suggests that the assumptions underlying MPC forecast that companies are holding off making major investment decisions are accurate. This may indicate that their prediction of a bounce back in business investment is accurate although this may well depend on whether future trade arrangements include tariff free access to the EU single market.
- 4.12 It is difficult to accurately assess the risk of losing these businesses until the outcome of the trade negotiations is known. Early intervention can be the differentiating factor as was demonstrated recently through the support we were able to give to the Barden Corporation, and continued engagement and dialogue will be imperative. In the case of FDI supported businesses this is more complicated as parent companies that aren't based in the UK are harder to engage.
- 4.13 The Heart of the South West LEP is considering a bid into the anticipated free port offer from Government. We have been exploring with them the potential benefits it might offer in terms of retaining businesses that conduct a significant amount of trade within the EU single market, as well as possibly acting as an incentive to attract new enterprises and FDI. We responded jointly with them in July this year to a government consultation and the outcomes from this were recently published. Some of the proposed criteria mitigate against the plans we had discussed in principle and we are proposing to seek clarification around these points.

Brexit Impacts on Higher Education, Research and Development (EU/EI04)

- 4.14 UK membership of the future EU fund for research, Horizon Europe, remains undecided. This represents a significant risk to our research capacity and reputation as a centre for the leading edge of marine scientific research. The Marine Biological Association, for example, has about 20% of its current research funding coming from the EU. For the University of Plymouth EU funded schemes represent 16% of its research income over the last 3 years.
- 4.15 For Plymouth Marine Laboratory this figure is 21.7% and in addition there is a distinct funding stream – the Copernicus Earth observation programme, which represents a further 8% of their income. UK involvement in Copernicus is at risk and a significant number of SMEs in the UK participate.
- 4.16 The UK government has committed to continue funding for all existing EU projects until their conclusion if the UK leaves the EU on 30 January 2020 without a withdrawal deal. It is hoped the UK will have ‘Associate Country’ status for Horizon Europe (Framework 9 - 2021 -2027) but if a trade deal is not agreed between the EU and UK then the UK would at best have ‘Third Country’ status, which means UK organisations may not be able to participate in certain programmes or lead on projects.
- 4.17 The UK government has been putting in place large and very competitive funding programmes to mitigate the effect on UK of potentially not being able to participate in Horizon Europe but there is no quantifiable information as yet as to whether the mitigation will be sufficient for the marine science sector. A key area for research across all three of our organisations is Blue Growth. This has been a key part of EU strategy for more than a decade, but is not central to UK priorities.
- 4.18 The sector continues to be concerned about the loss of opportunity for collaborative research with EU institutions and the potential for this to make it more difficult to attract the best academics. Around 7% of existing staff at the University of Plymouth are from the EU and some academics have recently left the University citing Brexit as a factor in their decision. The Global Talent route introduced in February 2020 is designed to attract top scientists and researchers. They will be able to benefit from a quicker endorsement process as part of a fast track STEM scheme however this is a relatively expensive programme.
- 4.19 The MBA Deputy Director has recently authored a paper detailing the key risks for the marine science sector in Plymouth which we have drawn on for this report. He points out that Plymouth marine science is globally recognised and as such requests all endeavours be made to support the marine research community in Plymouth.

Economic impact on the city due to loss of direct support from the EU (EU/EI05)

- 4.20 EU structural and infrastructure funding has significantly benefited the city over recent years. On top of the £12.9m in EU funding allocated to us through the HotSW LEP we have secured £78m in local growth funding. We recently secured £3.2m ERDF funding for Oceansgate Phase 2.
- 4.21 In July central government started to announce its capital plans as a response to Covid-19 aligned to its ‘levelling up’ agenda. £900M was allocated nationally for ‘shovel ready’ projects. This has evolved in to the Getting Building Fund, with £35.4M allocated to HotSW LEP. Plymouth has approximately £10M allocated from this pot.
- 4.22 The UK government has guaranteed to underwrite EU funded schemes which are in delivery by December 2020 but we still do not have any details about the proposed UK Shared Prosperity Fund that is anticipated will replace EU funding streams. This leaves a funding gap in our capital projects pipeline that has only partially been filled by Getting Building Fund.

5.0 EMERGENCY PLANNING ISSUES

- 5.1 Given the lack of robust data about the number of British Citizens we might expect to return to the UK from residence in the EU we are not able to assess the risk. This may require an

Emergency Planning response in the event that these numbers are significant locally and our resources may be stretched especially if there other complicating factors such as COVID 19, flu pandemic or other extreme winter weather conditions.

- 5.2 As the UK takes back control of its international waters fishing may present an opportunity for the City. If our fishing fleet is awarded a greater share of the allowable catch, and any trade deal with the EU allows continued tariff free access to continental markets, it may offset some of the predicted economic impact from Brexit. However where our fishermen gain others will lose and French fisherman have been becoming increasingly militant. Recent incidents have included hostility between boats and UK fishermen have been threatened. There is also a threat to blockade the channel ports. We understand that the new fisheries protection vessels ordered by the UK government are based in Portsmouth.
- 5.3 Plymouth is the port of entry for the region's fuel supplies. There is no reason to expect these to be disrupted as they do not come via the EU and protests at the port are unlikely. Nationally we do have multiple community cohesion risks in the context of increasing far right activity, rising numbers of asylum cases and public protest around COVID restrictions however there are no current signs of community tension around Brexit. We already have emergency plans in place covering fuel shortages and civil unrest.

APPENDIX – SUMMARY OF ORGANISATIONAL AND CITYWIDE RISK

Organisational risks

Ref	Risk Description	Mitigation	Residual Risk
EU/EI02	<p>Description: Economic impact increases financial impacts the Council is already experiencing as a result of Covid19</p> <p>Cause: Sterling devaluation and supply and demand pressures increase major contract delivery costs Economic impact on business reduces NNDR and rental income to the Council</p> <p>Impact: Council's ability to balance budget compromised</p> <p>Mitigated score 20</p>	<p>Planned mitigation of COVID impacts will also address some Brexit risks, e.g. contract costs.</p> <p>Current engagement with business community does not suggest imminent risk of business relocation and FDI currently holding up.</p> <p>LEP has allocated additional resources to provide business advice and support for 3 months.</p>	<p>Contracts tend to be held within departments and we do not have corporate oversight of cost increases unless departments advise our procurement team.</p> <p>Situation could change quickly, parent companies that aren't based in the UK are hard to engage.</p>
EU/S01	<p>Description: Failure to co-ordinate/respond to no-deal planning and preparedness demands</p> <p>Cause: Insufficient/non-provision of appropriate staffing resources Failure to address competing organisational demands Lack of clarity from government about planning scenarios</p>	<p>Assistant Chief Executive appointed as lead officer and Virtual Brexit office re-established until 31 December.</p> <p>Additional Civil Protection resources</p>	<p>COVID continues to stretch organisational capacity.</p> <p>RWCS adds normal winter pressures, e.g. Flu pandemic and extreme weather events.</p>

	<p>Impact: Insufficient staff to cover information demands/provide strategic and tactical leadership/provide and analyse data/deliver mitigation actions</p> <p>Mitigated score 12</p>	<p>in place from 01 November.</p> <p>Internal emergency planning arrangements to be combined Covid/Brexit response.</p>	
EU/S02	<p>Description: Failure to respond to new burdens relating to new port responsibilities</p> <p>Cause: Insufficient staffing resources to prepare for likely Port Health responsibilities/lack of clarity about specific responsibilities for import/export port health role and likely volume of work</p> <p>Impact: Breach of legislation Reputational damage</p> <p>Mitigated score 12</p>	<p>Border Operating Model published and Port Health responsibilities clarified.</p> <p>Cost of providing Border Control Post included in ABP bid to be submitted on Friday.</p> <p>Bid already made for additional officer resources to issue Export Health Certificates and Catch Certificates from 01 January.</p>	<p>Bid for BCP costs may not be successful and commercial model is not viable on current volumes.</p> <p>Trained staff for Port Health functions will have to be diverted from Food Safety inspections which are a statutory duty and we are already expecting a negative report from the FSA.</p>
EU/I01	<p>Description: Failure to manage stakeholder Brexit information, advice and guidance due to ongoing uncertainty</p> <p>Cause: Large volume of enquiries from Businesses, EU nationals, tourists, expats and hauliers</p> <p>Impact: Lack of information availability to stakeholders Businesses unable to make adequate preparation for business continuity prior to Brexit Wrong advice given Impact on internal capacity (may struggle to meet increasing demand due to continuing uncertainty)</p> <p>Mitigated score 12</p>	<p>Advice provided for business on Growth Hub webpage.</p> <p>Government publicity campaigns are aimed at encouraging business to prepare for an Australia type deal.</p> <p>Meetings with Plymouth Business Brexit Group re-established, briefing of current trade developments delivered to last meeting 7 October.</p>	<p>Many of the issues affecting business are still unclear e.g. Trade Bill and Immigration Bill are still transiting parliament.</p> <p>Government has yet to publish customs arrangements because trade talks are ongoing.</p> <p>PBBG concerned about lack of clarity and recruitment of EU staff from 01 January and immigration rules.</p>
EUEI03	<p>Description: Brexit impacts worsen economic impacts of COVID 19 and</p>	<p>Brexit food, medicines and group met and</p>	<p>Bank of England MPC assessment of a failure</p>

	<p>drive increased service demand</p> <p>Cause: Cost of living increases drive poverty</p> <p>Impact: Greater demand on needs assessed services</p> <p>Mitigated score 12</p>	<p>concluded we were duplicating the COVID response which is currently a stronger driver. We will feed Brexit issues into COVID food security group.</p> <p>No current signs of community tension around Brexit.</p>	<p>to agree a trade deal with the EU could lead to a deeper recession and slow the economic recovery from COVID in the medium term.</p>
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Citywide Risks

Ref	Risk Description	Mitigation	Residual Risk
EU/W01	<p>Description: Loss of proportion of current EU workforce, particularly in academia, advanced engineering, manufacturing, construction, tourism and care.</p> <p>Cause: Brexit related factors reduce EU nationals amongst workforce</p> <p>Impact: Economic growth forecasts adversely affected. Shortfall in Council Tax collection and Business rates.</p> <p>Mitigated score 12</p>	<p>Risk of labour shortages mitigated by the impact of COVID now expecting 16,000 people to be unemployed compared with previous near full employment.</p> <p>MAC have added Senior Nurses/Care staff and Butchers, Bricklayers and Welders to shortage occupation list.</p>	<p>Locally 7,690 EU citizens had applied for settled status in June 2020, an increase of 510 since March 2021 September figures pending.</p> <p>Our estimated numbers are between 10,000 and 13,000 but they still have until July 2021 to decide.</p> <p>Advice Plymouth Bid to provide advice to vulnerable EU citizens rejected. Home Office considering extension to July deadline for vulnerable people in extenuating circumstances.</p>
EU/EI03	<p>Description: Loss of Foreign Direct Investment (FDI) into the city</p> <p>Cause; Imposition of tariff barriers creating adverse economic environment</p> <p>Impact; Negative impact on the economy of the city (employment, project delivery)</p>	<p>FDI business engagement gives no current indication of likely withdrawal from the city due to the UK leaving the EU.</p> <p>Financial year, 2019/20 saw the highest number of foreign led investment projects land in the city ever with 12.</p>	<p>The total value of the investment projects is lower than previous years, at circa £94m, suggesting companies may be holding off making major investment decisions.</p> <p>Situation could change quickly, parent companies that aren't</p>

		We are monitoring the progress being made in trade talks the deal remains elusive.	based in the UK are hard to engage.
	Mitigated score 15		
EU/EI04	<p>Description: A reduced ability to attract the number of EU Academics and researchers and difficulties in accessing EU grants</p> <p>Cause: Lack of access to EU funding and immigration controls on Tier 2 migrants.</p> <p>Impact; Loss of reputation and research capacity.</p>	<p>Treasury guaranteed EU funding under the Horizon programme so funds issued up to December 2020 are protected.</p> <p>EU academics can apply to come in through the global talent route.</p>	<p>Speaking at PBBG the MBA advised the sector is very worried about funding under the new Horizon programme for 2020 – 2027 as around 16% - 20% of their current funding is sourced from the EU.</p> <p>Alternative UK arrangements not yet announced.</p> <p>Global talent route seen as an expensive option.</p>
	Mitigated score 12		
EU/EI05	<p>Description: Economic impact on the city due to loss of direct support from the EU</p> <p>Cause: Removal of EU funding</p> <p>Impact: It is difficult to quantify the full extent of funding but funding allocated on this basis may still significantly benefit the City whether through the direct allocation of funds or through some other benefit within the projects</p> <p>Immediate impacts somewhat reduced by Covid19 funding for Spade ready projects.</p> <p>Residual risk 12</p>	<p>Plymouth has approximately £10M allocated from the Getting Building Fund, with £35.4M allocated to HotSW LEP.</p> <p>Business Cases are in the hand.</p>	<p>Details of UK SPF still not published pipeline of capital projects could be affected by funding shortfall.</p>
New risk	British Citizens returning from residence in the EU	This is noted as a high risk on the LRF risk register.	Lack of any data on likely numbers makes addressing the issue difficult. We have no homelessness capacity.