

CBI boss says Theresa May speech sent 'shockwaves' through EU businesses



Carolyn Fairbairn, the director general of the CBI

By [Tim Wallace](#)

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Businesses in Britain and across the EU are reeling from the "shockwaves" sent by Theresa May when [she announced the UK will leave the single market](#), the CBI's director general has warned.

Carolyn Fairbairn told an audience of French businesses in London that they should unite with British companies to stand up for continued links with the EU post-Brexit.

She said that continued access to skilled workers and to European markets are crucial to future prosperity.

"By leaving the single market, the Prime Minister has reduced the available options," the director general said in a speech to the French Chamber of Great Britain, at the French ambassador's residence in London.

She was present in the audience when Theresa May made the announcement last week: ["I know the shockwaves it sent around the room and the continent."](#)

She wants to see a comprehensive, wide-ranging free trade agreement negotiated to give the UK and EU sustained access to each others' markets.

"Nobody is saying it will be easy... we know it could end up without a deal, falling back on the World Trade Organisation rules, and we should be under no illusion about what that would mean," Ms Fairbairn.

Those WTO rules would result in tariffs on imports and "almost inevitable" border delays, she said, giving the example of car manufacturers which import parts from across the EU.

"It is time for firms from all over Europe to work together for a deal that works for everyone," she said, calling on companies to "defend openness".

"Let's not take this openness for granted. Let's stand up and say why access to people matters, why access to markets matters. It is not the time to close the door."

Ms Fairbairn also called on the Prime Minister to unilaterally guarantee EU workers currently in Britain the right to remain after Brexit takes place.

"There has been progress and the Prime Minister made encouraging noises last week in Davos," she said.

"But a unilateral commitment is the right thing to do."

