



BRODIES^{LLP}

SCOTLAND'S
CONSTITUTIONAL FUTURE

Referendum

A referendum on Scottish independence will take place in September 2014, but the prospect of independence still raises a number of legal questions that are not yet resolved. Many of those questions are of key importance to businesses engaged in medium and long term strategic planning, and considering how to respond to the political debate.

With the leading public law practice in Scotland, Brodies is ideally suited to help clients navigate the issues and the debate. Our constitutional law experts are advising clients on the full range of issues to which the independence debate gives rise.

There are many high-level questions clients should be considering, and on which we can provide advice, including:

Timing and transition in the event of a 'Yes' vote

In the event of a 'yes' vote in 2014, when would Scotland actually become independent?

What transitional arrangements would be in place in the interim?

What would the legal and regulatory position be in Scotland on day one of independence?



Get an insight into the latest public law and regulation issues and join the debate at our PublicLawBlog -

<http://publiclawblog.brodies.com/>

EU membership and international agreements

Would Scotland automatically become a separate member of the EU in the event of independence, or would it have to apply to join?

What would happen if an independent Scotland was not an EU member, even if only temporarily?

Could Scotland retain any of the UK's current opt-outs, including from membership of the Euro and the Schengen free movement area? If not, would Scotland accept those requirements or instead decline EU membership?

Would other international agreements be impacted?

Currency

Would an independent Scotland have a choice over what currency to use, or would EU membership be conditional on joining the Euro? Would there be any way around such a condition?

If it had a choice, would an independent Scotland continue to use Sterling? If so, would the Bank of England take account of Scottish conditions and requirements in setting interest rates and determining the money supply?

What if monetary and fiscal policy diverged within a Sterling union, as has happened with the Eurozone?

If Scotland changed its currency, would contracts automatically convert into the new currency? Can currency risks be managed at this stage?

Territorial waters / North Sea oil and gas

How would the UK's Continental Shelf and North Sea Exclusive Economic Zone be divided between Scotland and the remaining parts of the UK?

Which oil and gas fields and operations would be located in the Scottish area, and so be subject to Scottish law, regulation and taxation?

What if there's a 'no' vote?

The main Unionist parties have all committed to at least reviewing, if not expanding, the existing devolution settlement in the event that the referendum vote goes against independence.

What proposals have been made?

What areas would be likely to be devolved (or further devolved) in the event of a 'no' vote?

Key contacts

If you would like to discuss this or any other constitutional or public law matters please contact us:



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Christine O'Neill is the only solicitor in Scotland to be ranked as a starred individual in administrative and public law by the independent legal directory Chambers & Partners

The Legal 500 says Charles Livingstone "knows Scottish public law inside out"