

Joint statement following the eight meeting of the Specialised Committee on Financial Provisions

26 October 2023

The eighth meeting of the Specialised Committee on Financial Provisions (SCFP) was held today, 26th October 2023. The meeting was co-chaired by officials from the UK Government and the European Commission. This Committee is assigned by the Withdrawal Agreement Joint Committee to undertake work related to the implementation of the financial provisions in Part V of the Withdrawal Agreement.

The UK and the EU exchanged updates on the tasks carried out under the remit of this Specialised Committee. Both parties reviewed the sixth invoice, which was provided by the European Commission in September. In accordance with the terms of the Withdrawal Agreement, the payment of this invoice will be made in eight monthly instalments, with the first due date set on 31 October 2023. All previous payments were received by their due dates and in full. The European Commission will continue to submit to the UK an annual report in March, and two invoices annually, in April and September, until outstanding net liabilities are extinguished.

The UK and the EU reaffirmed their commitment to complying with their legal obligations under the Withdrawal Agreement. They appreciated the ongoing good cooperation in this field, and committed to continue working collaboratively on a range of implementation issues, in recognition of the mutual benefit of a smooth implementation of the financial provisions of the Withdrawal Agreement.