**Brexit: Jargon-busting guide to the key terms**

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**Confused by all the Brexit jargon in the news? Here's a glossary to demystify commonly used EU-related terms.**

No deal

* A no-deal Brexit would mean the UK leaving the European Union and cutting ties immediately, with no agreement at all in place.
* If MPs do not approve Theresa May's deal, and there is no alternative deal or move to delay or stop Brexit, the UK will leave with no deal on 29 March.
* The UK would follow World Trade Organization rules to trade with the EU and other countries, while trying to negotiate free-trade deals.

WTO rules

* If countries don't have free-trade agreements, they usually trade with each other under rules set by the World Trade Organization.
* Each country sets tariffs - or taxes - on goods entering. For example, cars passing from non-EU countries to the EU are charged 10% of their value. But tariffs on some agricultural products are much higher - dairy averages more than 35%.
* If the UK chooses to put no tariffs on goods from the EU, it must also have no tariffs on goods from every WTO member.

## Transition period

* If Theresa May's deal was accepted, this period would last 21 months from Brexit day, on 29 March 2019, to 31 December 2020. It could be extended by up to two years if both the UK and the EU wanted.
* The transition is intended to allow time for the UK and EU to agree their future relationship.
* The UK would have no say in the making of new EU laws during the transition but would have to follow all EU rules, including freedom of movement.

## Article 50

* Part of an EU treaty that sets out how member countries can leave, with a two-year timetable for leaving.
* Article 50 was triggered by Prime Minister Theresa May at the end of March 2017 and means the UK will leave the EU at the end of March 2019.
* The UK is allowed to stop the Article 50 process completely - but if it wants only to extend it, all the other EU countries must agree.

## Another referendum

* Some campaigners - who call their proposal the People's Vote - want to have another referendum on the UK's membership of the EU.
* It has been suggested the vote could have three options - Theresa May's deal, no deal and Remain. But some campaigners think there should only be two choices.
* Opponents of another vote say there is no need for it as the 2016 referendum made it clear that people wanted to leave the EU.

## Single market

* A system that enables goods, services, people and capital (money) to move between all 28 EU member states, as well as Iceland, Norway, Liechtenstein and Switzerland.
* Countries in the single market apply many common rules and standards.
* A UK company can sell its product (goods) in Portugal as easily as it can in Portsmouth, bring back the cash (capital), offer maintenance (services) and despatch a repair team (people).

## Customs union

* A trade agreement under which two or more countries do not put tariffs (taxes) on goods coming in from other countries in the union.
* The countries also decide to set the same tariff on goods entering from outside the union.
* The EU customs union includes EU member states and some small non-EU members and forbids members from negotiating trade agreements separately from the EU. Instead trade agreements are negotiated collectively.

## Free-trade agreement

* A deal between countries to reduce, but not necessarily eliminate, trade barriers.
* These barriers include import or export taxes (tariffs), quotas or licences that limit imports, and differing regulations on things such as safety or hygiene or labelling.
* The aim is increase trade in goods but also services.

## Withdrawal agreement

* Theresa May has agreed a deal with the EU on the terms of the UK's departure. It does not determine the UK-EU future relationship.
* It does include how much money the UK must pay to the EU as a settlement, details of the transition period, and citizens' rights.
* It also covers the so-called "backstop", which ensures that no hard border exists between Northern Ireland and the Republic of Ireland after Brexit even if there's no deal on the future relationship in place by the end of the transition period.

## Backstop

* Currently, there are no border posts, physical barriers or checks on people or goods crossing the border between Northern Ireland and the Republic of Ireland.
* The backstop is a measure in the withdrawal agreement designed to ensure that continues after the UK leaves the EU. It comes into effect only if the deal deciding the future relationship between the UK and EU is not agreed by the end of the transition period (31 December 2020).
* Until the deal on the future relationship is done, the backstop would keep the UK effectively inside the EU's customs union but with Northern Ireland also conforming to some rules of the single market. Critics say a different status for Northern Ireland could threaten the existence of the United Kingdom and fear that the backstop could become permanent.

## Free movement

* One of the four freedoms associated with the single market is free movement of people.
* This lets EU citizens travel, live, study and work in any member country.
* There can be no discrimination in access to public services and benefits.

## Divorce bill

* The money the UK has agreed to pay to the EU under Theresa May's deal.
* Based on UK's share of EU budgets up to 2020 as well as continuing liabilities such as EU civil servants' pensions
* The bill is widely expected to be about £39bn and will be paid over a number of years, with about half of it during the transition.