



British-American Business Association Washington, D.C.

Celebrating 30 years (1987-2017) of fostering valuable UK-US trans-Atlantic business relationships.

Newsletter

April 2017

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On page 4: The First Minister of Wales, Rt. Hon. Carwyn Jones.

Wine 'Soiree' Uncorks a Dynamic Evening for BABA Members & Guests

By Ben Cromer

Back by popular demand, **Chris Parker**, a BABA Board member and President, **New Horizon Wines**, organized our annual wine evening, which was held March 9 at the Washington Residence of the Deputy Head of Mission, **Patrick Davies, OBE**.

Hosted by **BABA**, the event featured wines from Virginia and Maryland. Guests were welcomed with a glass of Ridgeview English sparkling wine at the Deputy Head of Mission's Residence, which was the ideal setting for the wine-tasting evening.

We want to acknowledge the wineries represented at the event: **Boxwood Estate; Veritas Winery; Ankida Ridge Vineyards; Stone Tower Winery; Black Ankle Vineyards; Big Cork Vineyards; and Old Westminster Vineyards.**

[For more event photos, see pages 6-7]



Harvey & Harvey Photographers

At the Wine Soiree, from left to right: Chris Parker of New Horizon Wines; Deputy Ambassador Patrick Davies; and BABA President Eamonn Cooney.

Register Online at www.babawashington.org...
Members' Appreciation Reception & Annual General Meeting

At the Airbus Experience Center, Washington, DC

June 28, 2017

From the President . . .

Dear Members:

As BABA reaches its 30th Anniversary, we continue to live in interesting times for UK-US transatlantic business, policy and politics. The UK will have a snap General Election on June 8, with Brexit naturally framing the UK's dialogue with the EU. BABA will keep our members up-to-date on the key developments on both sides of the Atlantic, which has a direct impact on transatlantic business.



BABA will continue to explore how to best cover the various business aspects and concerns of Brexit in our programs, to help digest this complex topic. For example, on page 9, the CBI discusses

the impact of the Article 50 letter to the EU.

BABA has certainly come a long way from our humble beginnings in 1987 and we plan to really celebrate that with a special 30th Anniversary party this fall! More details to follow!

We recently welcomed **Nancy Ziuzin Schlegel**, Vice President at Lockheed Martin, to the Board and also recognize our new co-Chairs on our Committee's/Groups; **DATS** – **Marisa Lino**/Northrop Grumman; **Financial Services** – **Dave Hollander**/Citrin Cooperman; **Health** – **David Marsh** (Chair)/Arnold & Porter Kaye Scholer; **Small Business** – **Chris Parker**/New Horizon Wines; **Young Professionals** - **Annie Crawford**/CBI. Thank you all for your support and great work!

Amongst our upcoming range of events, on May 18, we'll host another in our CEO Speaker Series with **Marion Blakey**, President & CEO of Rolls-Royce North America. It's a program not to be missed! On June 28, we'll host our annual Members' Appreciation networking event, in conjunction with our AGM.

With the year in full swing, it is a good time to remind members that we always welcome your feedback; after all, it is YOUR association. Feel free to contact me via e-mail at President@babawashington.org. I look forward to hearing from you.



Eamonn Cooney

President@babawashington.org

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UK-US Trade & Investment Report; Article 50 Letter to EU Issued

British Ambassador **Kim Darroch** launched the new UK-US Trade & Investment Highlights report last month to demonstrate the depth of the current trading relationship between the UK and each state in the US.

Sir Kim Darroch said: "This new report about the ties that bind our two countries couldn't be better timed.

EMBASSY NEWS

From coast to coast, and in every state, the strength of our \$200 billion trade and investment relationship is clear. As we look ahead to a new era of trade, and our future outside the EU, we'll be strengthening ties around the world – especially with our top trading partner, the US."

The UK's Department for International Trade has also kicked off its largest ever international trade and investment campaign as part of the UK Government's continued drive to be the business destination of choice. The international launch of a new interactive digital service (www.great.gov.uk) provides practical advice to businesses ready to take the next step onto new global markets, or international buyers and sellers who may not know what is in the market or how to buy British.

Last week, British Prime Minister **Theresa May** triggered Article 50 to begin the process of the UK leaving the EU. In the letter, she wrote: "On 23 June last year, the people of the United Kingdom voted to leave the European Union. As I have said before, that decision was no rejection of the values we share as fellow Europeans. Nor was it an attempt to do harm to the European Union or any of the remaining member states. On the contrary, the United Kingdom wants the European Union to succeed and prosper. Instead, the referendum was a vote to restore, as we see it, our national self-determination. We are leaving the European Union, but we are not leaving Europe – and we want to remain committed partners and allies to our friends across the continent."

DEXEU Secretary of State **David Davis** gave a statement to Parliament on the Great Repeal Bill. The Great Repeal Bill will repeal the European Communities Act 1972 on the day that the UK leaves the EU. It will also convert EU law (as it applies in the UK) into domestic UK law.

The Great Repeal Bill will also give the UK Government the necessary powers to make changes to these laws so that the UK's legal system can function properly outside the EU.

For further information, the UK Government's White Paper on exiting from and establishing a new and deep partnership with the European Union can be read at <https://www.gov.uk/government/publications/the-united-kingdoms-exit-from-and-new-partnership-with-the-european-union-white-paper>.



For more information, visit www.gov.uk.

OLD DOMINION NATIONAL BANK

ODNB Prime Money Market

1.20% APY*

When Prime rate rises, your Money Market rate of 1.20% APY* will automatically adjust 1/2 of the Prime rate variance. Open your account and enjoy the convenience and flexibility of our automatic adjustment.

Unlock your Deposits

*APY=Annual Percentage Yield. APY current as of 03/24/17 is 1.20%. Rate is subject to change. Prime rate is tied to Wall Street Journal Prime Rate which is 4.00% as of 3/24/17. Minimum balance to earn disclosed rate is \$10,000. Maximum balance to earn disclosed rate is \$2,000,000. Balances less than \$10,000 and more than \$2,000,000 are subject to lower APY of 0.30%. Six withdrawals are allowed per month before excessive withdrawal fee of \$10 applies. Money market funds are on demand deposits and are not subject to withdrawal penalties. Maintenance or activity fees may reduce earnings.

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Networking Luncheon for The First Minister of Wales, Rt. Hon. Carwyn Jones, AM

Hosted by **BABA & Airbus**

March 1, 2017

On March 1 — St. David's Day in Wales — **BABA** and **Airbus** hosted a networking reception for The First Minister of Wales, **Rt. Hon. Carwyn Jones, AM**. The reception was an opportunity to hear from the First Minister about the Welsh Government's perspective on trade, investment, and the political climate in Wales, the UK, and the USA. BABA's business and social events all include a networking component, allowing members and guests to interact with UK-US government and business leaders. For a listing of upcoming events, visit www.babawashington.org.



From left to right: Eamonn Cooney, First Minister Rt. Hon. Carwyn Jones, and Barry Eccleston.



Spencer Mahony of FiscalNote with Carmie McCook from Carmie McCook & Associates.



Matt Mazonkey (l.) and Zaheer Abbas chat during the networking reception.



From left to right: David Howgill, First Minister Rt. Hon. Carwyn Jones, Hilary Fordwich, and Eamonn Cooney.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers

It's Almost Here! BABC Transatlantic Business Conference: May 10-11, 2017

Each year the **British-American Business Council (BABC)** holds a Transatlantic Business Conference in order to promote a robust dialogue between the United States and the United Kingdom, drawing upon the thought leadership of senior executives from more than 2,000 member companies.

In light of the changing economic landscape the timing of this year's Transatlantic Conference has never been more significant. The 2017 theme "Navigating the New World" will focus on evolving opportunities in the US, Canada, and Europe to include the changing realities of economies, trade borders, and governance. Attendees will benefit from meaningful engagement and relevant networking with senior business, government and academic participants from across many industries and regions.



Join members of BABA and those from other BABC chapters in Chicago! For full details on this year's conference, visit www.babc.org/conference.

Shakespeare Theatre Company Announces Upcoming Season

The 2017-2018 season for **Shakespeare Theatre Company (STC)** will include a diverse selection of plays — including a classic musical, a world premiere, and, of course, Shakespeare. STC begins the season with a double bill of one-act plays from Harold Pinter: "The Collection" and "The Lover." Following the success of his 2011 production of "Old Times," STC Artistic Director **Michael Kahn** returns to Pinter's gripping realm of doubt and disquiet, considering how we construct our own realities, which truths we tell and which lies we choose to believe.



Shipwrecked on the coast of Illyria, the quick-witted Viola assumes the disguise of a page boy in Shakespeare's "Twelfth Night" and finds that she is at the center of an explosive love triangle in which identity, passion, and gender all threaten to come undone.

Kahn will also direct a second production in the upcoming season: "Hamlet." Arguably Shakespeare's greatest masterpiece, in Hamlet the greatest character of Western literature confronts the meaning of life, the bonds and limits of flesh and blood, and the line between madness and inspiration.

Continuing the tradition of National Theatre of Scotland's "Dunsinane," STC will welcome Druid, a prominent Irish theatre company, which will present the American premiere of their critically acclaimed production of "Waiting for Godot," Samuel Beckett's absurd, anarchic masterpiece.

To close the season, STC's own Associate Artistic Director **Alan Paul** will once again lead a classic musical: Lerner and Loewe's "Camelot." The final play in the upcoming season will be a DC premiere production (to be announced) in early 2018.

For more information on Shakespeare Theatre Company, visit www.shakespearetheatre.org.

Wine Soiree Featuring Wines from Virginia, Maryland & Ridgeview Sparkling Wine

At the Residence of the Deputy Head of Mission, Patrick Davies, OBE

*Hosted by **BABA***

*Organized by **New Horizon Wines***

March 9, 2017



BABA Chairman Barry Eccleston with Lisa Hinton of Old Westminster Winery.



Janina and Chris Parker (at left) with Jed Gray of Big Cork Vineyards and David Howgill of Huckworthy.



Liane and Eamonn Cooney (at right) with guests take in the festive atmosphere.



From left to right: Barry New, Tim Coughlin, and Terry Murphy.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers



Rachel Martin (l.), Boxwood Estate Winery; Christine Vrooman, Ankida Ridge Vineyards; and Chris and Janina Parker (at right).



Phillip Niedermair (l.) Whiteford, Taylor & Preston; Lacey Huber, Stone Tower Winery; Michael Smith; and Tanya Kloos, Big Cork Vineyards.



Deputy Ambassador Patrick Davies (r.) with Michael Smith at the Deputy Ambassador's Residence.



Lisa Hinton (l.) of Old Westminster Winery with Kaitlyn Rollyson of Black Ankle Vineyards sample the wares.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers

First Annual UK Expat Personal Finance Panel

Sponsored by HSBC

Hosted by Dentons US LLP

February 21, 2017

Many individuals relocate to the USA every year and are often surprised at the impact their relocation can have on their finances. This event, which was sponsored by **HSBC** and hosted by **Dentons US LLP**, addressed the common financial hurdles that UK expats may face while working in the US. These issues can be as simple as: How do I get a car when I have no credit history in the US and do I have to pay tax when renting out my UK home? The panel discussion addressed common issues facing expats, including ideas to help manage this transition. Panel Moderator was **John Harrington**, Partner, Tax Matters, Dentons US LLP. Panelists were **Nazanin Azarian**, Senior Manager, Deloitte Tax, LLP; **Jo Brophy**, Corporate Business Development Manager, HSBC Bank USA, NA; and **Mishkin Santa**, International Tax Director, The Wolf Group, PC.



From left to right: Jo Brophy, HSBC Bank; John Harrington, Dentons; Eamonn Cooney, BABA President; Nazanin Azarian, Deloitte; Mishkin Santa, The Wolf Group; and Jeff Clegg, Deloitte.



From left to right: Scott Chatham, Dave Hollander from Citrin Cooperman, Kari Wilner with Washington Fine Properties, and Emily Mincks.



BABA members and guests during the panel discussion.



Jeff Clegg with panelist Nazanin Azarian, both with Deloitte.

All BABA event photos can be viewed at www.babawashington.org

Photos by Harvey & Harvey Photographers

Business View On the Article 50 Letter To the European Union

By the Confederation of British Industry (CBI)

British Prime Minister **Theresa May** triggered Article 50 of the Lisbon Treaty in March with a letter to European Council President Donald Tusk. This act was the formal step required to begin the UK's exit from the European Union.

The CBI believes that the tone of the letter was positive, as the Prime Minister was sincere on values we share with Europe, and on the importance of a deal that works for both sides. It lays out a number of principles for the negotiation which business supports — including on Ireland, parallel negotiations, and the need for the agreement to be deep and comprehensive. However, businesses will see there is still some way to go on a number of crucial details, including on citizens' rights, the mechanisms for securing a smooth exit and on the rules which companies will be operating under.

A constructive tone at the start of negotiations

The CBI has been working closely with our sister federations in Europe to understand their views. Since the Prime Minister's first speech on the UK's negotiating position at Lancaster House, many European business leaders and policymakers have emphasized the importance of tone in these negotiations. Brexit is an emotional issue, as well as an economic one, for businesses and policy makers in Europe. The language in the Article 50 letter that expressed the UK's desire to "remain committed partners and allies to our friends across the continent", and that the decision on June 23rd "was no rejection of the values we share as fellow Europeans" will therefore be appreciated.

Additionally, while the Prime Minister's first speech on the UK's negotiating position at Lancaster House tried to deliver messages to three audiences — Leave voters and the devolved nation governments, as well as our European partners — this letter was much more focused on the other side of the negotiating table. Instead of focusing on the consequences of a "no deal" scenario for European countries or the opportunities for trade deals with countries outside Europe, the Article 50 letter spoke about the objectives that the UK and the EU share. This is a constructive and positive approach, which should set us on the right foot. The CBI will continue to remind policymakers on both sides of the Channel that this trade deal is about more than tariffs and quotas, but about the framework for our long-term relationship with our closest partner.

Much for business to welcome in the UK's proposed principles for our new relationship

One of the seven principles set out in the Article 50 letter focused exclusively on the relationship between Britain, Northern Ireland, and the Republic of Ireland. The CBI has been working hard to highlight that barriers to integration between Britain, Northern Ireland, and the Republic of Ireland must be avoided. The UK and the EU will need to work closely together to follow through on this,

It is also welcome that the letter made clear the UK wants to see negotiation on "terms of our future partnership alongside those of our withdrawal from the EU." This is one of the areas that the CBI has highlighted — as one of the "early wins" that would give business confidence that the negotiation will progress well. The sooner discussions move onto economic issues, the better for all businesses in Europe.

In her Lancaster House speech, the Prime Minister set out her wish to seek a "bold and ambitious" free trade agreement. This language has developed, and the Article 50 letter states the UK is seeking a deal "of greater scope and ambition than any such agreement before." This is pragmatic. It recognizes that there is no existing free trade agreement which would deliver the "frictionless" trade between the UK and the EU which is the ambition of both business and the Government.

But there is still work to be done

One of the "early wins" that CBI set out as an ambition for the negotiation was for certainty for EU citizens living in the UK. Business believes this certainty should be offered within weeks not months. While the Article 50 letter states "we should aim to strike an early agreement about their rights," some additional urgency would have been welcome. There are 3.3 million EU nationals in the UK who contribute to the UK's economy daily, and providing them with certainty doesn't just make business sense, it's the right thing to do.

The Article 50 letter also recognized that, practically, UK businesses trading with the EU will need to operate under the EU's rules going forward. However, it is important to recognize the EU's significance as our biggest, closest, and most important trading partner. Businesses will be concerned about becoming rule takers with our biggest market. Therefore, the CBI will be working to encourage the Government to explore how it can continue to influence those rules, how harmonization can be maintained to make trade flows easier, and how the EU can continue to benefit from the UK's expertise.



Sponsoring Members

BABA welcomes the following new Sponsoring Member:

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BABA Event Listings, Committee Information, Photos & More!

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SANNAM S4

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The *Newsletter* welcomes information about your company's activities. Please submit news releases to **Ben Cromer**, *Newsletter* Editor, via e-mail to ben@bencromer.com. Materials submitted are subject to editing.

BAE Systems PLC Names New CEO

Charles Woodburn, currently Chief Operating Officer of **BAE Systems PLC**, will succeed **Ian King** as CEO on July 1, 2017. King will retire from BAE Systems on June 30 after a career spanning more than 40 years in the defence sector, including serving as Chief Executive since September 2008.

Woodburn joined BAE Systems in May 2016 as Chief Operating Officer and Executive Board Director, following more than 20 years' international experience in senior management positions in the oil and gas industry.

BAE Systems is a technology-led defence, aerospace, and security firm operating in more than 40 countries. For details, visit www.baesystems.com.



BAE Systems PLC

Charles Woodburn

Protora Law Forms New IP and Technology Practice

Protora Law PLLC has formed an Intellectual Property and Technology Law practice and added a new partner to its Trusts and Estates practice. The firm's new IP and Technology Law practice focuses on Patent, Trademark, and Copyright services in addition to Cybersecurity and Privacy, Trade Secrets, and IP Litigation.

Antigone Peyton leads the Intellectual Property and Technology Law practice. She focuses on IP litigation, portfolio management, and growth strategies involving patents, trademarks, trade secrets, and copyrights.

The firm's Trusts and Estates practice offers a full range of planning services to help clients maintain control while establishing an enduring legacy. These services include estate planning, trusts and estates administration, in addition to trusts and estates litigation.

Cassie Kincaid leads the firm's Trusts and Estates practice and is also a member of the Corporate and Business Entities practice team.

For details, visit www.protoraelaw.com.



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