

London's Finance Industry Has Decided: Brexit Is Already a Reality

By Max Colchester and Patricia Kowsmann

The Wall Street Journal, March 11, 2019

Parliament votes Tuesday to ease U.K.'s exit from the EU, but some in the financial industry haven't waited to forge their own path—moving offices and billions to competing financial centers in Europe

LONDON—There is one certainty in Brexit: London's pre-eminent role in global finance has been diminished.

On Tuesday, the U.K. Parliament is scheduled to vote on a last-ditch effort to strike a deal on the country's exit from the European Union. Talks were deadlocked Monday, but many politicians warned that Prime Minister Theresa May could face another humiliating defeat for her latest plan.

Some...

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