



**I**t's June 24 1995. Rugby World Cup final, Ellis Park. Nelson Mandela appears in Francois Pienaar's No 6 jersey. A Boeing 747 flies low over the stadium. Joel Stransky lands that drop goal in the dying moments of extra time. I'm there.

June 24 2007. Chelsea and Westminster Hospital. My daughter and I meet for the first time at 6.01pm; she measures 52cm and weighs 3.17kg. I'm there – it's one of the best moments of my life (nearly as good as when Arsenal recently won the Premier League after a 22-year drought).

June 24 2016. That same daughter's ninth birthday, in London. The previous evening, five friends stayed over, shooting hoops and eating pizza. This morning, it's chocolate cake for breakfast. I'm in the kitchen with a bunch of giggling girls ... but I'm not really there.

I'm frantically writing a piece for clients that will go out later that morning, trying to provide perspective on the outcome of the Brexit referendum which took place the previous day.

Share prices in the UK are in free fall; the pound touches a 30-year low.

I'm in a state of shock, but I put on a brave face and conclude: "As people went to the polling stations yesterday, we experienced some of the worst thunderstorms that we have seen in the UK in many years. But the clouds will lift as they always do, and the sun will shine again ... perhaps even sooner than we think."

We're about to celebrate the 10th anniversary of the UK's decision to leave the EU. Politics has grown increasingly turbulent, but the markets did eventually stabilise. The pound has also been a bit stronger (or is that just dollar weakness?). The sun has certainly shone again.

In no particular order, here are some thoughts I have a decade later.

First, 10 years go by really quickly. It's



Time flies: President Nelson Mandela congratulates Springbok captain Francois Pienaar after South Africa beat the All Blacks to win the 1995 Rugby World Cup  
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overall immigration? No, no and no."

This is also largely reflected in the national discourse. If the Brexit referendum were held now, surveys suggest that those voting to remain would outnumber people wanting to leave by a factor of nearly two to one.

This is not so much because Brits have changed their minds on the topic but more a function of demographics: on balance, older people supported Brexit (and they're slowly dying out). At the same time, most of the younger generations have always felt more affinity for Europe (and more of them reach voting age every year).

So I believe that the UK will move ever closer to the EU over time. While full membership on the same basis as before will probably never happen, there's a strong possibility that the UK may join the customs union, the EU

free trade area and the single market again one day (as also suggested by Wolf).

In the twilight of my career, it matters not so much to me, but I'm hopeful that my daughter and her friends will be free to live and work across the European continent in future (especially with jobs being so scarce to come by in the age of AI).

The early part of what passes as the English summer has not been great this year and we have seen some thunderstorms similar to the day of the referendum in 2016. But next week, come rain or shine, I will enjoy a drink with my daughter to celebrate her 19th birthday (as well as Arsenal's title and South Africa's first Rugby World Cup all those years ago).

I promise to be all there for it. **X**

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## Some dates to remember

hard to believe that it's been a full decade – it really feels like it's just been a couple of years. My little nine-year-old from Brexit referendum day is now done with her first year at university. To quote the Rolling Stones, time waits for no one.

Also, nobody is interested in my personal views on Brexit, and I have actively been avoiding arguments about it for some time now. I'm happy to report that certain friendships that were damaged by social media spats on this topic have since been restored. Relationships are much more important than politics.

So, let me rather quote the chief economics commentator at the Financial Times, Martin Wolf, summarising the Brexit aftermath: "Has the result been a dynamic economy, a country contented with the decision or a steep reduction in