

Voters in Scotland will go to the polls on September 18 and answer the question: “Should Scotland be an independent country?” The result will be determined by a simple majority vote, and is expected to be announced on the morning of September 19.

Who can vote?

The 4.1m people eligible to vote include UK citizens, EU citizens and qualifying Commonwealth citizens currently resident in Scotland. Scots living outside of Scotland (with the exception of those in the military or diplomatic service) are not eligible to cast their vote.

The voting franchise has been extended to 16 and 17-year-olds.

In a “poll of polls” conducted in autumn 2013, the average support for Yes was at 32%, with no at 49%. When accounting for undecided voters, this translated into 39% for Yes, and 61% for No.

But in the most recent poll of polls, the difference has narrowed to four percentage points, with 48% polling Yes and 52% polling No. Early polls indicated a gender gap, with women more likely to be in favour of the union, but this gap appears to have closed in recent weeks.

For most of the campaign, polls suggested a strong lead for the No campaign – but that now appears to have narrowed significantly.

A poll published on September 7 by YouGov indicated that the Yes campaign had in fact pulled slightly ahead in the polls. A survey by pollster TNS BMRB, published late the next day, showed that both sides were polling at 41% for those definitely going to vote, with the rest of the electorate undecided.

As far as the polls go, the referendum is now considered too close to call.

The official campaigns are Yes Scotland (with party support from the Scottish National Party and the Scottish Greens) and the unionist Better Together (supported by Labour, the Liberal Democrats, and the Conservatives).

First minister of Scotland Alex Salmond has been the primary face of the Yes campaign on the trail and in debates, while Alistair Darling, Labour MP and former chancellor of the exchequer, has headed up Better Together (No to independence).

The campaign has largely revolved around the economic implications of independence, with much being made of independence bonuses and union dividends – the questions of whether Scots would be financially better off within or outside the union.

Other major issues are provisions for health, social services and pensions, currency, defence, and EU membership.

There isn't a precedent for the division of an EU member state, and it's unclear whether an independent Scotland would need to reapply or would automatically be granted entry.

The pro-independence campaign has maintained that Scotland would automatically be an EU member; experts differ on how this accession process might occur. Questions remain over whether Scotland would receive the same terms as the United Kingdom, which include a budgetary rebate and opt-outs from the eurozone and Schengen – which gives freedom to cross internal borders in Europe.

What currency would it use?

The Scottish government has pledged to negotiate a currency union with the rest of the United Kingdom in the event of a Yes vote, allowing Scotland to continue to use the pound sterling – even though, in a statement last year, chancellor George Osborne ruled this out.

However, there are questions over whether this is a negotiating tactic. Currency options for Scotland should a currency union prove unworkable include adopting sterling without a currency union (a “dollarisation” model), using an independent Scottish currency, or adopting the euro. Essentially, it is not yet clear exactly what would happen.

The proposals for a Scottish defense force put forth in the Scottish government's white paper suggest a smaller, more modest force focused on maritime defence and peace-keeping, with a particular focus on the High North. The white paper proposes a defence budget of £2.5 billion (a reduction from the £3.3 billion Scotland contributes to the UK defence budget) and 15,000 regular and 5,000 reserve personnel.

Following independence, the withdrawal of the UK's nuclear submarine programme from Scotland would be negotiated. The Scottish government also foresees membership of NATO, though an independent Scotland would apparently have to apply.

The UK government has critiqued these proposals in its own analysis, arguing that Scotland is more secure within the United Kingdom and questioning whether an independent Scotland would be welcomed by NATO.

What would Yes vote mean internationally?

The rest of the world has been relatively quiet on the topic of independence, watching instead of intervening. For his part, US president Barack Obama has said that he hopes that the United Kingdom will remain a “strong, robust, united and effective partner”, although noted that it would be up to the Scottish people.

As the vote nears, there are more signs of international concern about the outcome, not least in financial markets, with the pound falling after publication of the YouGov poll which indicated a close race.

Meanwhile, substate nationalist parties such as those in Quebec, Flanders, Catalonia, and the Basque Country are all expected to be watching especially closely.

All three unionist parties have promised more powers for the Scottish parliament should voters reject independence at the polls. However, each party has proposed different models. There has been a recent flurry of activity on this front, with Gordon Brown introducing a timetable for a bill which would transfer significant powers to Scotland following a no vote. His proposals were backed by prime minister David Cameron, deputy prime minister Nick Clegg, and Labour leader Ed Miliband.

In the event of a no vote, the Scottish National Party would remain in office in Edinburgh until the next Scottish parliamentary elections in May 2016.

Negotiations over the creation of an independent Scotland would likely begin immediately after a Yes vote, with a wide range of issues to be covered: currency, the division of assets and liabilities, borders, the movement of people, EU membership, the removal of Trident, and the distribution of pensions and welfare agreements.

To manage such a process, Salmond has called for a Team Scotland negotiating team, which would include leaders who campaigned against independence.

The timetable for transition envisioned by the Scottish government includes 18 months of negotiation, with a declaration of independence taking place on March 24, 2016. The election of the new Scottish parliament would then take place that May. Until formal independence, the laws currently in place will remain so.

The actual progress of the negotiations and the outcome of the 2015 UK general election, of course, might have a major impact on this timeline. Some issues may be negotiated immediately with interim agreements put into place for the rest.