

So the EU budget rebate is at risk

In the endless referendum debates and interviews about the money I always stressed that the £350 m was an accurate official figure for the gross amount. I also quoted the various net amounts if they were relevant to the specific question.

Quite often Remain speakers claimed we do not send the gross amount, but retain the rebate at home. We have further confirmation from the EU that we do send the gross amount and have to reclaim the rebate later. Now there are stories that the EU will not pay the last rebate owing. In that case we should only send the contribution net of estimated rebate.

We also read that the EU thinks we should accept some future liability for Ukrainian loans from the EU. This reveals an interesting EU worry. EU policy towards the Ukraine has been problematic. The wide ranging Association Agreement was part of the reason for political change in Ukraine which led to the loss of Crimea and to a bitter civil war which damaged the economy. The EU and the IMF were drawn into offering substantial financial support for the troubled economy.

It is difficult to see why the UK when out of the EU should have to stand behind loans the EU has made when we will not be receiving any financial gains the EU might make on other assets.

If this is the best the EU can come up with we should continue to plan to leave under the WTO option. The UK should not make any concessions.