

The economic benefits of leaving with no Withdrawal Agreement

The EU's refusal to discuss the future partnership and trade arrangements before we leave means we now have a simple choice. Sign an expensive and damaging deal and try another 21 months or more of talks, or leave and trade under WTO rules on terms we set out. It's obvious we must just leave. Doing so produces many economic advantages

- 1 An immediate substantial improvement in our balance of payments as we cease sending money to the EU
- 2 An end to all the uncertainties about our trade relationship with the EU, which will become much like our trade relationship with the USA and China.
- 3 The ability to increase spending on public service, providing a welcome boost to schools, social care, defence and others, out of the savings.
- 4 Tax cuts to raise take home pay and boost the economy
- 5 If we spent an extra £39 bn on ourselves instead of paying to stay in the EU for longer over the couple of years, that would be a 2% boost to GDP
- 6 Remove VAT from green products and domestic heating fuels, which we are not allowed to do in the EU
- 7 Announce zero tariffs on all components coming in to the UK for industrial assembly, making components from non EU sources cheaper and boosting manufacturers
- 8 Announce cuts in tariffs on food from non EU places, which are currently very high. The new lower tariffs will also of course apply to EU product. Set them to boost domestic agricultural output of things we can grow well.
- 9 Take control of our fish and rebuild our fishing industry.
- 10 Limit unskilled and low paid work permits and go for a higher wage more productive economy. Have a migration policy that is fair to all parts of the world and based on our economic needs.