
JEREMY HUNT WARNS EU LEADERS THAT LETTING BRITAIN QUIT BLOC WITH NO BREXIT DEAL WOULD BE 'VERY, VERY BIG MISTAKE'

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Jeremy Hunt today warned European Union leaders they would be making a very, very big mistake if they allow Britain to leave the bloc without a deal.

The Foreign Secretary spoke out as his Latvian counterpart put the chances of an agreement this autumn at fifty-fifty and called for extra effort by both sides.

Asked how the markets would react if there was a failure to avoid a chaotic exit in March 2019, Mr Hunt said there would be a significant short-term impact including a sharp fall in sterling. But he said the UK economy was strong enough to ride it out and he was more worried about the wide political implications of a failure to reach agreements on issues from trade to security between the EU and the UK.

Of course, there is this risk of a no-deal, he said. But I think there are a growing number of countries that recognise that would be a very, very big mistake not just for the United Kingdom, but for the EU as well.

Mr Hunt was in Riga on the second day of a tour of four EU states in the northern region of the bloc where Britain hopes to find allies for Theresa Mays Chequers plans in detail.

He predicted a choppy and difficult period as the talks came to a climax in coming months but stressed that an agreement would mean Britain remaining the EUs best friend after it leaves the union. Latvian foreign minister Edgars Rinkevics said earlier that the chances of no deal were very considerable, telling the BBC Today programme: I think we are at a very critical point. Frankly at this point I would rate it 50-50.

Mr Rinkevics said the British people were only now beginning to comprehend how complex, how difficult Brexit was, and insisted the EUs 27 states would stand united in talks.

Asked if EU negotiator Michel Barnier should make compromises, he expressed full confidence in him and said: Are we going to split our positions at the level of 27 and start bilateral negotiations with the UK? No.

Transport Secretary Chris Grayling said the Chequers deal was hard for Brexiteers to swallow but backed it. At Westminster, Eurosceptic opponents of the plans intend to bring out a rival white

paper calling for a Brexit on World Trade Organisation terms.

With less than eight months until Britain quits the EU, the Government is hoping EU leaders will give Mr Barnier a new mandate to improve the chances of a deal. The French official has criticised Chequers as cherry-picking elements of the blocs membership.

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