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Jenny Chapman MP, Labour's Shadow Brexit Minister, commenting on the report by the Resolution Foundation and Sussex University's UK Trade Policy Observatory on a "no deal" Brexit scenario, said:

"This report is further evidence of how a no deal Brexit will hit family budgets and the potential dire consequences of the Government's chaotic handling of the Brexit negotiations.

"Britain crashing out of Europe without a deal is simply not a viable option. No deal risks price hikes in the shops as a result of extra charges on everyday items, such as food and drink. And yet, the only solution Ministers have offered to this potential crisis is 'dig for no deal'.

"Theresa May must use this week's EU Council meeting to end the deadlock in Brexit negotiations and protect Britain from an economic cliff edge. That means agreeing strong transitional arrangements within the single market and a customs union".