

How much money do we save when we Leave the EU?

I see some contributors here are out to belittle the amount of money we save when we leave the EU. Let me set out the official figures again:

OBR March 2018 p217 EU financial settlement

2019 figures (assuming we still pay full amount that year)

GNI based contribution 17.7bn Euro

VAT payments to EU 3.4bn Euro

Own resources (customs) 3.8bnEuro

TOTAL GROSS CONTRIBUTION 24.9bn Euro

UK rebate 4.7bn Euro

Public sector receipts (money back) 6.3bn Euro

NET CONTRIBUTION (Gross payments minus rebate and cash back) 13.9bn E
(£12bn)

We could save all this if we leave with no deal or an improved deal. If we leave with Withdrawal commitments we will save all this once the transition and leaving payment is over.