

Record UK manufacturing orders

The economic good news keeps flowing. The November CBI survey showed orders for manufacturing in the UK higher than any time since 1988 under Margaret Thatcher. Retail sales continued to rise in real terms despite all the gloomy forecasts. Large sums have been invested in UK property by overseas investors who believe in it more than UK valuers.

Yesterday we were told that the UK plans to maintain open access for EU businesses coming to the UK under current rules, whether we leave with or without a deal. It makes sense to stress we do not want to put up new barriers. Such a statement if one comes from official sources needs to complement a direct question to the EU negotiators. Given our wish to have no new barriers, will the EU agree to the same? Or if they do want barriers, will they get on and specify what barriers they intend to place so business can progress and adjust accordingly? Any such barriers will of course need to be compliant with World Trade rules and international commercial law.

If the EU does decide on barriers I trust the UK government will see that as good reason to spare us paying any so called divorce settlement. From here there should be upside for us, and downside for the Commission if they continue to be unhelpful.