

What is “Transition”

According to Peter Lilley, a former conservative Shadow Chancellor of the Exchequer, Secretary of State for Trade and Industry and Security of State for Social Security.

“There is nothing more dangerous in politics than a solution in search of a problem. From time to time the chattering classes are beguiled by a policy proposal which sounds desirable without being at all clear what it is supposed to achieve. The latest example is a “transitional” arrangement following Brexit.

Ask its proponents what “transition” is supposed to achieve and each gives a radically different answer – if any. For some, it is a period post March 2019 during which we continue negotiating the details of a permanent free trade agreement. For others, it is a period during which we phase in a final agreement already settled before we leave. Others still want a period during which we retain the Common External Tariff while we implement our own administrative arrangements including a new Customs computer system.

Yet others assume transition relates not to things we will negotiate with the EU27 but to our own policies once we get back control over immigration, agricultural, fishing etc. Die-hard Remainers see it simply as a way of prolonging the status quo in the hope that we never actually leave the EU.

Many of these ideas are mutually contradictory. Almost all involve prolonging the damaging uncertainty facing business.

Most people who have not analysed what a free trade agreement between the UK and the EU27 will involve – including most journalists and ministers – assume it will require major changes and complex details

which will take ages to agree. They have been repeatedly told that the Canada/EU agreement took years to negotiate. But that is a totally false comparison.

An agreement between the UK and EU would be the first free trade agreement ever negotiated between countries which already have free trade. So it would be uniquely simple and involve minimal changes to the status quo.

Conventional free trade negotiations can involve years haggling over how fast to phase out tariffs on 10,000 different products and how to “converge” thousands of product specifications to remove differences which distort trade. But the EU and UK start with zero tariffs on each other’s goods and identical rules.

Any free trade deal would end with zero tariffs and minimal changes to our rules. Zero tariffs to zero tariffs cannot take more than ten minutes to agree and unchanged rules not much longer. Neither need any conceivable transition.

A Free Trade Agreement (FTA) with the EU27 would entail only two significant changes. First, the EU would introduce Rules of Origin. These are designed to prevent third countries avoiding the EU’s Common External Tariffs by routing goods through the UK once we abolish tariffs on certain goods from outside the EU.

These rules are normal features of free trade areas. They apply to exports from Norway and Switzerland to the EU. Whether the EU will apply the same or different rules to us may not be known until late in the day. HMRC should prepare to operate whatever rules emerge and encourage companies trading with the EU to familiarise themselves with these procedures. The need to implement

final decisions could justify retaining the Common External Tariff for at most a few months post-Brexit.

The second feature of an FTA would be a “divergence” process – what happens when the EU or UK alter any initially identical regulations. Divergence processes are normal in trade deals. Given the precedents both parties have accepted in other agreements that should not take long to agree. Nor is there any conceivable transition to such a mechanism.

Many advocates of transition imagine that a free trade deal will involve introducing tariffs on some products – and want to phase them in. However, WTO rules say a free trade agreement must remove tariffs from substantially all goods. Others envisage problems which will only arise if the EU refuse a free trade agreement. In which case, we will trade with the EU on the same terms as America, Japan and China.

Our exporters will face an average tariff of 4 per cent – scarcely a “cliff edge” compared to their 15 per cent exchange rate boost since the referendum. It might be desirable to phase in above average tariffs (on cars, food, etc).

But the EU will only refuse a free trade deal if they want to show their voters that leaving the EU causes difficulties – in which case they are scarcely likely to agree a transitional deal to mitigate those difficulties.

In short, a transitional arrangement would only be negotiable when it was unnecessary. And when it might be useful it will not be negotiable.

Remainers rely on a “transitional” deal like drunks lean on a lamppost – more for support than illumination. It is time they spelt out what problem it would solve, how and why the EU would agree to it.”

EU agency move

While the UK awaits the outcome of the Brexit negotiations and is told that it cannot make formal agreements on trade outside the EU, while we are still members. What does the EU do? It prepares for the movement of EU institutions based in the UK.

The London-based European Medicines Agency (EMA) and the European Banking Authority (EBA) need to be relocated after the UK leaves the EU. Its new location will be decided through a maximum of three rounds of votes at a November ministerial meeting in Brussels.

The Commission has said that it will publish a paper before the meeting assessing the proposed bids that have been submitted based on the criteria set by EU leaders in June 2016.

That criteria was for the completion of a new office by the date of Brexit, accessibility of the location, presence of international schools, job opportunities for spouses, business continuity, and taking into account past promises that agencies should be divided between member states as much as possible, particularly in those that do not currently host one.

According to the latest assessment by the European Commission's of the bids for the two London-based EU agencies after Brexit, "it did not have time to look beyond the documents

each of the contending member states sent to the EU Council".

The EU's executive also said it relied on member states telling the full truth in their bids and "has therefore not undertaken any steps to verify the information provided in the offer".

"The Commission has not asked member states to clarify or complete their offers in order to put all of them on the same footing."

The result was - 19 candidates to host the EMA and eight for for the EBA.

The commission provided no ranking or shortlist, in accordance "with its mandate".

Although the commission was not allowed to say which criteria were more important than others, it did offer some tips on how to achieve "business continuity".

It stressed the importance of accessibility, for example. "In light of experience from other agencies where accessibility issues have caused practical difficulties as well as additional costs, the Commission advises not to overlook the importance of the availability of direct flights from and to EU capitals and the connections from airports to the location."

The commission also said the "possibility for the agencies to maintain the current staff is also essential for business continuity".

However, it omitted from the assessment any reference to a recent press release about a worrying survey among EMA staff, which said that eight of the 19 cities would, if chosen, lead to "permanent damage to the system".

The survey, which was completed by 92 per cent of the drugs agency's staff, showed that many of them considered quitting after relocation from London.

It showed the popularity of 19 candidate countries, but in an anonymised fashion.

Even if the most popular candidate member state were chosen to host EMA, the potential staff loss would be 19 per cent. If the most unpopular country would be chosen, a staggering 94 per cent said they could quit.

Nine of the nineteen candidates would lead to around half of the staff or more leaving, according to EMA's estimate.

According to the press release, this would lead to patients being "exposed to side effects - deaths - litigation".

At a summit later this month, EU leaders will discuss the assessment. Then, next month, interior and EU affairs ministers will decide on the new country location of both the EMA and EBA through a secret vote, where political dealings can play a role in the outcome.

Chinese expansion or influence

Is Chinese trade expansion damaging the EU? This appears to be the worry of the European Commission especially with regard to the building of the New Silk Road by China.

The road usually referred to as the "Belt and Road Initiative" has been under way since 2013. China sees this as a way to increase its export trade to help its domestic priorities, but some countries including the EU, believe it will not increase trade in the opposite direction.

Funding the development by soft-loans to countries along the route and

billions of dollars of investment into Central and Eastern Europe, China is said to see this as a good way of establishing crucial opportunities within these countries.

The EU is now said to be investigating more thoroughly the foreign takeovers of European companies, mainly due to these Chinese investments taking place in the areas of energy and infrastructure.

For many of countries in the Western Balkans and the former Soviet Union who already have a current account deficit, the idea that they will

benefit from these investments or be able to re-pay any loans appears unlikely. Therefore, China will be in a position to have a great influence of the running of these countries.

The similarity between the way the Chinese agenda and the way the EU countries have invested in the UK is interesting. However, the EU response to Chinese investment is to try and legislate against it, whilst also allowing the takeovers of similar EU companies by UK companies as difficult as possible.

Brexit negotiations need clarity

Anthony Scholefield

It needs to be plainly put to the EU that, if there is no trade agreement, and in good time, the UK will have to take steps to ensure its financial stability. That means reducing EU trade to a fair balance to what can be financed by British trade with the EU in the post-Brexit scenario.

As Mervyn King, former Governor of the Bank of England, has stated, the British government needs to have some clarity about what would happen if negotiations fail.

“If you are going to have any successful negotiation, you have got to have a fallback position which the other side understands and believes is credible. So we need to be able to say if we can't reach an agreement we will nevertheless leave and we can make it work.”

However, at present, there is no apparent willingness in the British government to plan a ‘fallback position’, let alone to confront what is necessary to make the ‘fallback position work.

Barnier is an intelligent man and must realise that if the UK cannot be put in a position where it can maintain its exports to the EU, it will take action. Trading under WTO rules is not a remedy because much of the problem

is due to regulatory complexities in the EU, in effect the UK becoming a ‘third country’ to the EU overnight. As Richard North has pointed out, no country trades with the EU exclusively under WTO rules. Other countries have numerous trade co-operation, inspection and other facilities in agreements with the EU drawn up over many years. The UK’s problem is that it will go overnight from being an EU member to a ‘third country’ without any of these co-operation and facilitation agreements.

That is why transitional arrangements are necessary for the UK (and for the EU).

Meanwhile we have Angela Merkel insisting on free movement of workers but, at the same time, alluding to restrictions on British trade. Surely it should be obvious that restrictions on trade must mean less jobs for EU citizens in the UK?

Personally, I do not think that the EU is in the punishment game but they have not thought matters through.

1) They cannot continue the same level of trade with the UK if the UK suffers a fall in exports due to EU regulatory complexity or trade problems following Brexit.

2) Trade problems for the UK will

result in a flood of EU workers returning home.

3) Trade problems will mean there will be no will and no ability for the UK to make any financial settlement.

The EU has misidentified itself as a legal entity instead of as a political one. It is said that in the end the EU prizes its regulatory market and ‘European unity’ over any other goal. Yet the EU is now seriously at odds with all its major neighbours, Russia, Turkey, the United States and, possibly, the UK.

Unfortunately the EU made up its own negotiating mandate without any consultations with the UK. The Heads of State meeting to endorse the negotiating guidelines only lasted a few minutes. The British government originally said that it would not agree to this.... but, on the first day of talks in Brussels, it caved in. This sequence of events has created a lot of problems.

Accepting the disregard for the Treaty and initiating discussions based on the EU sequencing mandate means the negotiations will inevitably fail.

Source: Extract of Futurus Briefing “The Negotiations Will Fail”

Fishing facts

According to the New Economics Foundation, 70% of the fish we eat in the UK are caught in home waters. However, as the National

Federation of Fisheries Organisation for 34 years as much as 84% of the cod in the English Channel has gone to French fisherman and only 9% to the

British fisherman. In other words most of the fish we eat - in what were pre-EU membership, UK waters - are caught by EU (foreign) fishing vessels.

Time to talk trade

We hear that even Hilary Benn Brexit select committee chair now agrees that Brussels must now move to talking trade.

Theresa May warned in her Florence speech that both sides have a duty and indeed a profound moral obligation to take these discussions seriously. Although Mr Tusk has said that he doesn’t see Brexit as a good thing this

is irrelevant the fact is that exit is an option which the EU Article 50 allows for.

There is nor provision in Article 50 that allows the EU to refuse to discuss the exit process by submitting any special conditions on the process. It is simply the EU negotiators who are acting in a dictatorial manner.

Meanwhile Brussels has sought to

open discreet talks with the UK on what our and their World Trade Organisation tariff and quota regime should look like after Brexit.

Interestingly in May of this year a former European Court Judge, Franklin Dehousse, warned that the EU’s tactics are “indefensible” and that Brussels is making “exaggerated” claims, they should “adjust to reality”.

How safe are our banks

Many people believe their money is safe in the banking sector, but is it?

In this well written and thought provoking publication Godfrey Bloom, spells out dire warnings and the consequences of the current operating system of the banks.

Godfrey published predictions of the failure in split cap investments and pension mis-selling, these were eventually vindicated as was his exposure of regulatory failure in 2007/8. Having started his career in the investment department of Lloyds of London broker in 1967, he held a variety of appointments in the City for the following 35 years.

He explains in quite simple terms how the current banking system is

**The Magic of Banking
The Coming Collapse**
by *Godfrey Bloom*

Grosvenor House Pbk 46pp 2017

Available from
The June Press
Price £7.00 + 10% p&p
(see back cover)

ISBN 978-1-78148-996-3

based on little or no solid foundations which could easily crumble causing economic meltdown. This would affect everyone regardless of their wealth or lack of it and is not limited to any one country.

The current process of supplying

easy low-interest rate loans to purchase or own what are often devaluing assets means that the money is effectively unsecured, but in the banks terms it has a solid asset on which it can raise further money.

Furthermore, he discusses in detail how money is artificially created by these loans and how quantitative easing only adds to the future financial problems that will result.

The Gross Domestic Product (GDP) figures so quickly produced by governments with the help of the banking organisations is also put under the microscope.

For anyone who wishes to learn about how the real economy is actually behaving and its future pitfalls this is a fascinating and worrying book.

Backing Boris's positive vision

The independent Labour Peer, Lord Stoddart of Swindon has welcomed Foreign Secretary, Boris Johnson's controversial intervention in the ongoing debate about the Brexit negotiations. Lord Stoddart said: "I congratulate the Foreign Secretary for having the courage to write about a positive vision of the future of our great country, in the face of so much pessimism from gutless politicians

who seem to have no faith in our country or its prospects.

"Mr Johnson has laid out the golden future that awaits us outside of the European Union and the public sector ought to welcome the £9 billion net saving we will make on leaving, as this sum gives the Government the funding not only for decent public-sector wage increases but also for investing in the NHS. His vision is particularly timely

given that the European Union, in defiance of public opinion, has unashamedly set itself on the road to a federal super-state, as has been made all too clear by European Commission President Jean-Claude Juncker, in his recent state of the Union address.

"We must strongly support the Foreign Secretary's vision of the future, not the nightmare envisaged by Mr Juncker."

Scrutiny

A committee of peers has examined the delegation of powers that will be conferred on the government by the EU Withdrawal Bill - the Bill that will transfer EU law into UK law - in preparation for Brexit.

The conclusion it has come to that it would give ministers "excessively wide" powers.

It said Parliament not ministers should decide how much scrutiny the powers received.

The government has tried to provide assurances that delegated powers will not be excessive or inappropriate.

Interestingly these are the same powers that were given over to the EU with little or no real scrutiny.

EU version of accounting

According to the EU Court of Auditors the EU accounts for 2016 were described yet again as "true and fair", and that the level of errors was lower than in previous years. EU spending totalled €136.4 billion in

2016 - €267 for every citizen. In the coming years, the guardian of EU money "will take greater account of internal controls" and "increase [its] focus on performance", its chief, Klaus-Heiner Lehne, said.

True and fair is not the same as properly audited accounts, what it shows is that the EU still manages to lose tax payers money, but at least it loses a little less every year. So much for true accountability.

EU's bullying tactics

Rodney Atkinson

As the good news for Brexit Britain continues with UK sales growth, record employment, hi-tech growth, trade options outside the EU and the continued world top ranking of the City of London, it is evident that the EU's bullying obstruction of "negotiations" has no basis in international law. The Theresa May tactic of friendship, cooperation, reasonableness and giving ground is a recipe for disaster – no wonder the EU welcomed her latest speech!

The UK must fight back and counter-threaten the EU – with our own terms and our own deadlines and if necessary an appeal to international law.

A former European Court of Justice judge – in other words a legal figure at the very heart of the EU's legal and political expansion – has said that the EU Brexit negotiators should start "talking trade" and the future of the UK-EU relationship. The EU chief negotiator Michel Barnier should abandon his arbitrarily dictated "sequential approach" – because it is bringing no obvious benefits and the increasing costs of commercial uncertainty. Franklin Dehousse Professor at the University of Liege and a former Judge at ECJ said in his article:

"The sequencing is not a legal obligation. According to Article 50 TEU, "the Union shall negotiate and conclude an agreement with that State, setting out the arrangements for its withdrawal, taking account of the framework for its future relationship with the Union." The notion of such a future framework can mean a general outline as well as a cooperation treaty. In any case, nothing in the text forbids discussing the withdrawal arrangement and the future framework simultaneously."

And of course the three items which Barnier says must be settled first – the Northern Irish border, EU and UK citizens' rights and the Brexit financial

settlement – are all crucially dependent on the economic and trading consequences of a future trade relationship. 3 million EU "citizens" in the UK are a particularly burdensome import and the idea that these immigrants should have preferential treatment to other immigrants is unacceptable. But the EU seeks to continue its imperial reach after Brexit by claiming jurisdiction over those 3 million by the European Court. Imagine the UK demanding that all British citizens in the USA should be subject to British law!

Meanwhile the economic news in Brexit Britain is remarkably good:

In August UK retail sales grew by 1% compared with the previous month, with sales of clothing and non-essential items reported as strong. The Office for National Statistics (ONS) also said that compared with last August, sales volumes were 2.4% higher. It was the 52nd month in a row that sales have risen.

Financial services play a major role in London in the UK economy and in the Treasury's tax revenues so – despite the London doom-mongers since the Brexit vote – the City has just kept the world's financial top spot – indeed moving further ahead of its nearest competitor, New York. In the 2017 Z/Yen Global Financial Centres Index London stays top with a 4 point increase in its rating. New York is second, Singapore third. The top EU rank is for Luxembourg at 14, Frankfurt at 18 and Paris at 32!

Participation in the UK workforce is at record highs and vacancies as a per cent of the unemployed rate at a record high. The Latest Manpower Services Commission report (Sept 2017) shows hiring intentions of employers remain optimistic with three times as many firms saying they plan to take on labour than say they will cut jobs.

In the UK's attempt to diversify its economy – especially from the dangerous dependence on the financial sector – it is very encouraging to see

how employment in information and communication jumped 11.4% in the year to June 2017, recording growth every quarter. Finance and insurance has shed 73,000 jobs over the same period, while information and communication more than counterbalanced this with 138,000 jobs created.

On the EU side

As if continuing massive unemployment in the Eurozone, the migration problem, the violent suppression of an independence referendum in Catalonia and the continuing effect on EU industry and agriculture of the moronic sanctions on Russia were not enough, Liam Fox, the Secretary of State for International Trade, on a recent visit to South Africa, noted that the European Commission's own figures predict 90% of global growth over the next two decades would be outside the EU.

Since the beginning of the financial crisis the UK has grown 40% while even Germany – the one bright spot in the EU – has grown by only 18%. The extent to which EU citizens are desperate for jobs in the UK was shown by an article which described a police raid on a house in London where 35 East European "EU citizens" were living in a 3 bed semi detached house!

Not only must the UK Brexit negotiators recognise our own enormous strengths, they must remind the EU of its weakness, its historic decline in the world and its inability to even employ its own "citizens".

Source: www.freenations.org.uk
2nd October.

[Rodney Atkinson has written a number of books on the subject of EU/UK relations ever since the Maastricht Treaty which was quickly rushed through the UK Parliament without informing the UK citizens the full implications of the Treaty.]

LETTERS

Tel: 08456 120 175 email: eurofacts@junepress.com

Let us not forget democracy

Dear Sir,

During all these discussions about Brexit one of the most important issues appears to have been overlooked or possibly deliberately ignored.

Reading a recent publication I received a note from a man called Bob Lomas who reminded me about democracy.

“Democracy, the return to our sovereign rule of law and our common law constitution which does and must transcend all other considerations. Clearly the government’s proposed Great Repeal Bill is as defiant of constitutional constraint as was the ECA72 and as such should and must be widely challenged. It would seem that Parliament has been so long under EU rule it has lost all sense of our democratic principle, hence its proposal to keep us under the constraint of foreign created and totally undemocratic law of which the people voted overwhelmingly to rid themselves.”

In the same publication was an article about electric cars that are supposed to be going to save carbon emissions. However, it exposed the absurd idea by looking more closely at the Tesla vehicle, supposed to be the best electric car available.

“Range: 200 miles in summer, 100 miles in winter with little or no heating.

Battery: 70kWh requiring around 150kWh for fast recharge (75 minutes). Half the energy is wasted as heat. This charger requires industrial, three-phase, 450v supply drawing 300 amp which is unavailable in most streets of the UK. ‘Domestic’ charger takes 8-12 hours to recharge.

Coal required to provide this charge? 43kg - nearly a cwt.

Petrol required for a 200 mile journey weighs 20kg.

So the electric car is producing more than twice the CO2 of a petrol vehicle.

Cost of charging @15p per kWh = £22.50; cost of petrol for same 200

mile journey, £28 (60% of which is tax). In winter, for 100 miles, cost of petrol is about £15.

Weight of the battery is 800kg = ten passengers on board before you get in!

....In case anyone thinks that there is a miracle battery just over the horizon, I can absolutely assure him or her that there is not. Battery technology is mature, and, to quote Mr David Hume, “Miracles do not happen.” (at least not in technology). Incidentally Lithium is a rare element, expensive to extract, requiring huge amounts of electricity to do so. To supply the current one billion cars in the world would require 60,000,000 tons of lithium.

*All figures used are approximate, rounded up or down to make the sums easier to follow - so you should allow a 10% margin of error.”

Okay instead of coal as mentioned in the article maybe renewable when its available, but still it makes you think!

JOHN DAVIES
London

Country first

Dear Sir,

Your unattributed front page article, in your last addition, questions the wisdom of a transitional deal and yet is littered with the words, likely, could and may and clearly sets out to rubbish the idea of a transitional deal. However for those prepared to think beyond the internal conflicts on Brexit, in both major parties, and do what is best for the country a transitional deal or more correctly the implementation phase is a necessary prerequisite for any new deal. However there can be no ‘implementation phase’ until we have negotiated a deal and on this our government still has no clear plan beyond the rhetoric because as I say above they are far more concerned with with trying to keep the two opposing factions happy rather than

do what is good for the country.

NIALL WARRY
Somerset

Back room deals

Dear Sir,

I hear that the EU is having Brexit discussions with the Labour party!

Is this the way in which they see as a behind the scenes way to hold up Brexit negotiations with the UK’s Conservative government? Clearly, it is in the EU’s interest to offer a bad deal to the UK in the hope that the Labour party will carry on demanding a Commons vote on the outcome of the talks. This would result in MPs - the majority of which are remainers - saying no deal and the country remaining a full member of the EU forever.

The complexities on leaving the EU have shown just how much the EU has taken over the democratic rights of the UK without our parliament lifting a finger to protect this country.

Never have we had a proper chance to leave the EU machine until now, the longer we stay the more our elected politicians will continue to surrender our democratic freedoms to the EU. We were all made citizens of the EU and forced to carry EU passports instead of our own UK passports without being given a right to choose! To me that sounds more like slavery as we have to now abide by the rules of our unelected masters the EU.

SAMANTHA VICKERS
Liverpool

Direction of travel

Dear Sir,

It appears that once you have a cough you are no longer considered fit for office. In that case new jobs will easily be created throughout government and industry. As for catching flu then you may be considered unfit for life!

DEBBIE ANDREWS
Aberdeen

MEETINGS

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UK Budget	22nd November
European Union Brexit Summit	14th December
UK Parliament Christmas recess starts	21st December
2018	
Bulgaria takes over EU Council Presidency	1st January
UK Parliament Returns after recess	8th January
Austria takes over EU Council Presidency	1st July
2019	
Romania takes over EU Council Presidency	1st January

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EU Observer
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June Press (Publications)
www.junepress.com

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www.lesc.org.uk

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