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EU Referendum



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## Brexit: Cameron to face EU leaders after vote to leave

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AFP

David Cameron is seen at a previous meeting with Germany's Angela Merkel and France's Francois Hollande

**David Cameron is to meet European Union leaders for the first time since the UK voted to leave.**

The UK prime minister will discuss the implications of the Brexit vote and the way ahead at an EU summit in Brussels.

Also in Brussels, MEPs are holding an emergency session to debate their response to the UK's referendum.

Meanwhile, Health Secretary Jeremy Hunt has suggested a second referendum - or a general election - to be held over the terms of the UK's departure.

Mr Hunt said the withdrawal process should be delayed until shortly before the next election - meaning a delay until after 2022 at the

earliest.

He is the first cabinet minister to go public with the idea of a second referendum.

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Mr Hunt, who is considering standing in the contest to succeed Mr Cameron as Conservative leader and prime minister, said the UK must remain within the EU's single market.

He floated the idea of a "Norway plus" arrangement outside the EU, where the UK would enjoy the current trade benefits of being a full EU member while negotiating revised immigration rules.

The British public's concerns about immigration needed to be addressed, he said, and said that was also in the EU's interest as it "faced collapse" unless the current right of all citizens to live and work in other member states was reconsidered.

In other developments:

- **Chancellor George Osborne ruled himself out of replacing Mr Cameron as prime minister**
- Opposition Labour MPs will **vote on a motion of no confidence in their leader Jeremy Corbyn**
- Scottish First Minister Nicola Sturgeon will address MSPs over Brexit's implications for Scotland's future
- Pressure **has eased on UK financial markets** after two days of turmoil in the wake of the Brexit vote
- The UK **has lost its top AAA credit rating** from ratings agency S&P and rival agency Fitch also lowered its rating

As Europe tries to come to terms with Britain's decision to leave, Mr Cameron will attend a working dinner of EU leaders after meetings with European Council President Donald Tusk and European Commission President Jean-Claude Juncker.

He will not attend talks between the leaders of the other 27 EU member states at breakfast on Wednesday.

UKIP's Nigel Farage greeted European Commission President Jean-Claude Juncker before the emergency European Parliament session, where MEPs are debating the implications of the referendum result.

This will include a non-binding motion urging the "immediate activation" of Article 50 of the Lisbon Treaty.

MEPs, who must ratify any final agreement with the UK, have said they want to be "fully involved" in the process and that withdrawal must be "swift and coherent" in order to protect the interests of the wider "European project".

Speaking on Monday, Mr Cameron said the UK must accept the referendum result and that a special unit within government was being set up to lay the initial groundwork for leaving the EU.



REUTERS

European Commission President Jean-Claude Juncker greeted UKIP's Nigel Farage before the EU Parliament session



PA

One potential candidate to succeed Mr Cameron says the UK must remain in the single market

However, he has said that it must be up to his successor - who will be elected by the start of September - to decide how to proceed and precisely when to give formal notification of the UK's intention to leave by invoking Article 50.

Under EU rules, once this happens, the UK would have two years to negotiate the terms of its divorce from the EU - unless the remaining 27 members unanimously agree to extend the process. It must also negotiate its future trading relationship with the EU.

German Chancellor Angela Merkel has said a new UK government must be given time to prepare itself, but she also said the process cannot be delayed indefinitely amid fears of "contagion" for an organisation facing multiple economic and political challenges.

French President Francois Hollande and Prime Minister Matteo Renzi of Italy have agreed with her stance.

## Brexit discussions at the EU

**Tuesday:** Extraordinary European Parliament session in Brussels on Brexit vote 10:00-12:00 (08:00-10:00 GMT), including speeches by Mr Tusk, European Commission President Jean-Claude Juncker and party leaders, probably including UKIP's Nigel Farage. There is also an EU summit (European Council) in Brussels, at which David Cameron will brief the other EU leaders over dinner, from 19:45 (17:45 GMT), explaining the political fallout in the UK

**Wednesday:** Second day of EU summit will feature breakfast talks between 27 leaders - Mr Cameron not attending. Talks focus on UK's "divorce process" as stipulated by Article 50, and Mr Tusk will "launch a wider reflection on the future of the EU"; press conferences in afternoon.

After two days of sharp falls in the stock market and sterling and political turmoil engulfing both the Conservative and Labour parties, there is increasing uncertainty about what Brexit will entail and the precise nature of the mandate that Mr Cameron's successor will be given.

However, the FTSE 100 share index opened higher on Tuesday and the pound also showed signs of recovery.

Speaking on BBC Radio 4's Today programme, UK Chancellor George Osborne said he stood by his campaign warnings about the economic impact of a vote to leave the EU, saying life would not be "as economically rosy" outside.

"It's very clear that the country is going to be poorer as a result of what's happening to the economy," he said.

He said the UK economy was well prepared for dealing with the "economic shock" but said it was the responsibility of those that campaigned to leave the EU to set out the plan to follow.

Mr Osborne, once touted as a likely leadership contender, said he stood by the Conservative manifesto pledge to offer a referendum on the UK's EU membership.

He said there had been a "big and lively debate" within the party but that he supported the decision "we collectively took", refusing to say whether he had said it was not a good idea.

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