



**Don't be quick to judge
Liam Payne. Addicts are
just one drink or pill from
disaster, whoever we are**

BRYONY GORDON

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LABOUR'S BUDGET PLOY WILL 'PUNISH' MORTGAGE HOLDERS

Jeremy Hunt warns interest rates will stay higher for longer
after Reeves rips up rules to borrow an extra **£50 BILLION**

By **Jason Groves** and
Alex Brummer in Washington DC

FAMILIES were last night warned to brace for mortgage hikes as Rachel Reeves tore up Treasury rules to pave the way for a massive borrowing binge in next week's Budget.

In a major U-turn, the Chancellor confirmed she will adopt a new definition of public debt which will allow her to borrow up to £50 billion extra – equal to £1,750 for every household in the country.

As Ms Reeves warned that her tax rises – estimated at up to £35 billion – would 'bite hard', her Tory predecessor, Jeremy Hunt, said the scale of borrowing risk pushing up interest rates and 'punishing families with mortgages'.

'The consistent advice I received from Treasury officials was always that increasing borrowing meant interest rates would be



**A special brew
to welcome
Charles**

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For you, Your Majesty: The King accepts a bowl of traditional kava in Samoa yesterday

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