

## Flash Notes 29/03/2019

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### Brexit - Final Act

- **What will be voted today?** Lawmakers will vote today on May's "Withdrawal Agreement", but not on the 26-page "Political Declaration for future relations" she negotiated thereafter, leading to confusion among lawmakers.
- **Why the UK PM wants to vote only a part of her plan?**
  - By separating the two elements, May believes that she can win the vote of at least one part of the agreement.
  - Her bet is that by passing the first element of the exit package it will have satisfied the conditions set by the EU in order to delay Britain's exit from the bloc until May 22, without extension of Article 50 or need to call European elections.
- **Then, its all about trying to gain some more time. Why?**
  - Because she may be thinking that there may be more "leaks" from the hard-liners, or even from the Labor Party itself. Do you think it's not credible?
  - Well, without doubt, a May's victory today would place her closer to voluntary resignation. Clearly, a retreat of May (after a victory today), and considering the sharp weakening of the Conservatives (after the regrettable spectacle they have offered in the last two years) would open the door to power for Laborism. That blow to the Torie rebels would be the coldest victory (and vengeance) that had ever been served.
- **What if the government wins today's vote?**
  - Brexit deadline will be delayed until May 22.
  - Today's result will not be binding as it will not meet the criteria in British law for the Exit package to be formally ratified. It is required to have parliamentary approval for both documents. This means that another vote will be required.
- **What if the government loses the vote again?**
  - Lawmakers are due to take control of Brexit process again on Monday, April 1 . They will again vote on a narrowed-down list of alternative Brexit plans just in order to discover if there is a consensus for any next step. They will presumably not reach any consensus.
  - What next? One of the two:
    - Bad scenario (20% probability): No-deal exit

- Good scenario ( 80% probability): Eearly elections, second referendum, official request to open an internal debate (these scenarios would lead to a long extension of the deadline), or direct revocation of article 50.

I openly hope that this is my last paper on this endless saga of Brexit

Best