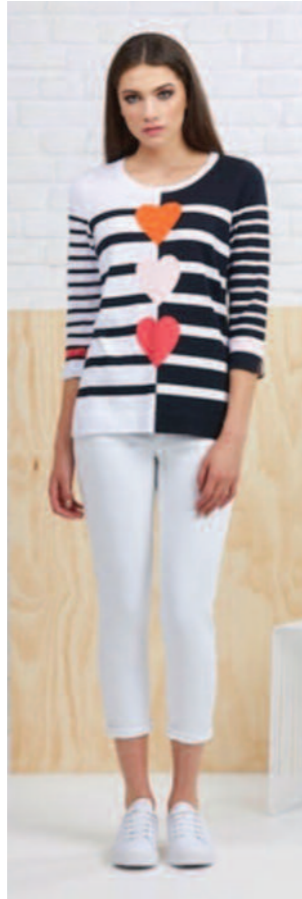


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INTO THE FUTURE BACKWARDS

this, just a trust in the resilience of the UK — a “Churchillian” view of the world.

The most surprising were the unsolicited views of an entrepreneur from northern England we briefly met in France. Following some initial exchanges he went on a rant about Brexit. He was damning of the process and the vested interests and greed of the political elite in the UK. A major argument he put forward was that the views of those in the government in favour of Brexit were based purely on them having significant fortunes in offshore tax havens and that the EU was moving to stop such tax avoidance.

What about Boris Johnson and a hard Brexit on 31 October? We left the UK before he became Prime Minister, but it was clear he would be PM. Family and friends, with one exception, were not prepared to engage in any substantive discussion about Boris, although their body language spoke volumes and it was not complementary. The only person who did, laid the options of an enforced general election, another referendum and a crash through approach.

The machinations under PM Johnson have been even more bizarre than anyone predicated. There was the ‘prorogation’ announcement, which closed down Parliament for 5 weeks during the height of the Brexit crisis, but the supreme court subsequently ruled unanimously that this was “unlawful, void and of no effect” so Parliament sat again. During all this, he lost control of Parliament as 21 Conservatives, including his own brother, voted against him. Parliament then passed a bill (Benn Act) intended to prevent a no-deal Brexit on 31 October and obliges the prime minister to seek an extension from Brussels if a new deal has not been agreed by 19 October (there is an EU summit on 17-18 October). The Parliament has also refused an early snap election requested by Johnson.

Some have described PM Johnson dilemma as three-dimensional chess, with multiple boards being played simultaneously. He faces a stark choice: break the law; request an extension from the EU he has vowed never to request; resign; or attempt to secure a Brexit deal. In getting a deal he not only needs to come up with a plan that is acceptable to the EU, but one that commands majority support in parliament. The main sticking point on the EU side relates to the so called ‘backstop’ which is intended to keep the island of Ireland as a single market.

At its worse, a hard Brexit would mean significant short-term disruptions to trade and commerce. For example, it could mean that planes do not fly to many destinations until new international Treaties to allow flights are concluded. Whilst this may be at the extreme, the new paperwork and other conditions to be met will significantly impede trade in the short to medium term. Certainly, I have thought for nearly a year now that a hard Brexit is the most likely outcome. This is mainly because of the inability of the UK Parliament to come to agreement on anything else and at some time the clock will run out.

What will actually happen is anyone's guess, but one thing for sure is that the ramifications of Brexit will run and run. This is because leaving the EU (assuming the UK actually does!) by whatever means is only just one step in the process. It will take years to work out the details of its new relationship with the EU and also to formulate new legal relationships with other international partners like Australia.

Stop Press: PM Johnson released his proposals for a “bilateral lock” on post-Brexit arrangements on the Ireland on 2 October. This fall short of what Ireland wants, but will it be enough to entice other EU countries? Stay tuned ... ■



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