



Tory Membership chooses between Johnson and Hunt
Result 23 July

If Johnson Wins

Boris Johnson wins

Jeremy Hunt wins

Seeing Labour's divisions on Brexit, new Tory Leader calls a General Election anyway, and seeks to win Brexit Party voters back

Leader makes no serious effort to renegotiate anything, and lets UK drift towards No Deal

Leader goes off to Brussels and makes demands to change the **Withdrawal Agreement (WA)**

Leader goes off to Brussels and is content with changes to the **Political Declaration (PD)**

Brexit - what next?

Diagram Series 3, V6 JOHNSON - 27.6.2019, 1130
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Grey line / box - possible but prob not calculated
 Black line - thin - low probability
 Black line - thick - high probability
 Green line - thick - it has happened
 Red dotted line - route ruled out

0.2 Probability at a decision node
 12% Accumulated probability of outcome

WA not amended

WA amended

PD not amended

PD amended

Commons votes again on Deal and it is **rejected** again
 Early autumn?

No vote on any Deal happens
 Early autumn?

Commons votes again on Deal and it is **approved**
 Early autumn?

Enough Tory pragmatists resign whip to deny Tories a majority, or No Confidence Vote in new Government succeeds

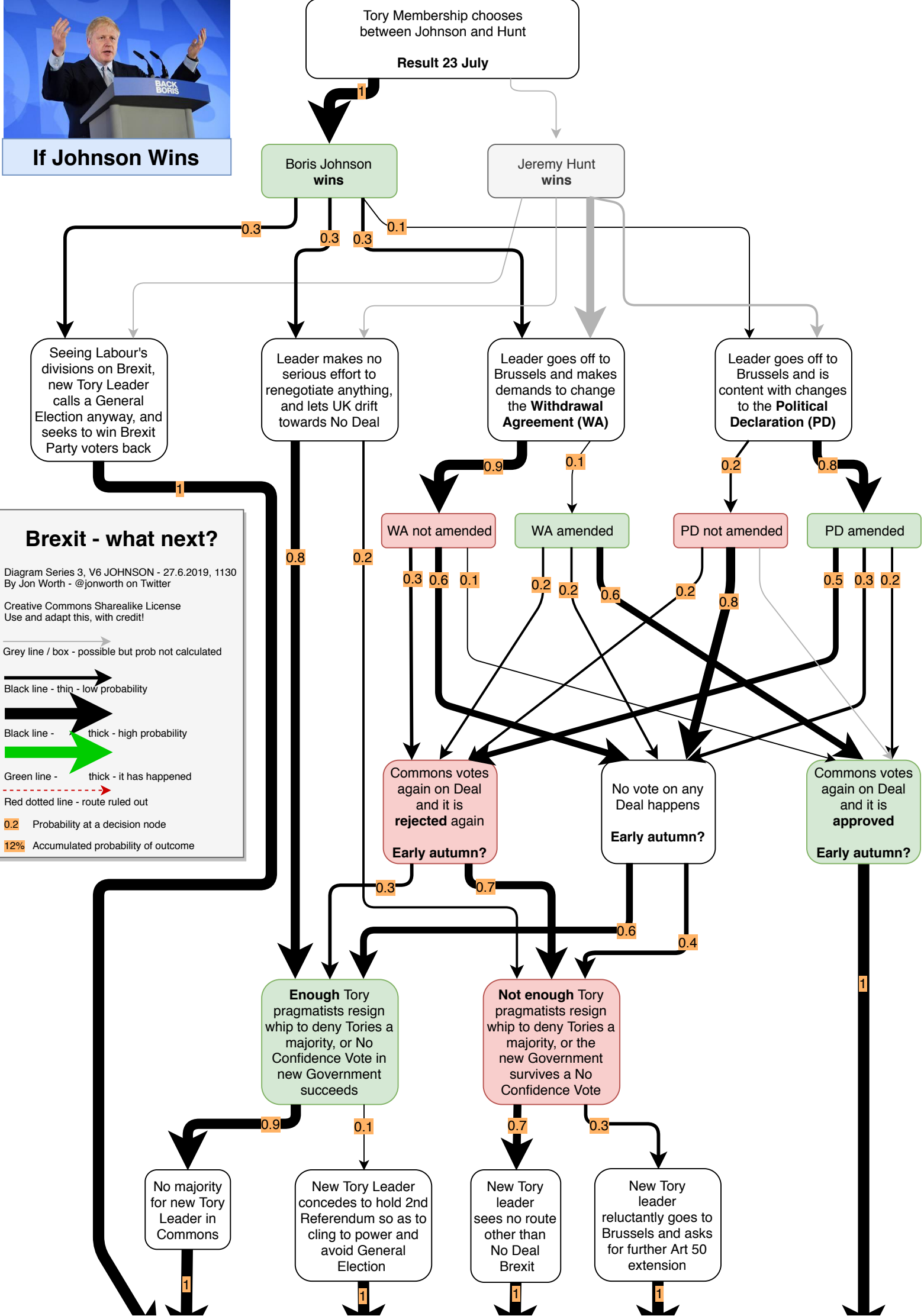
Not enough Tory pragmatists resign whip to deny Tories a majority, or the new Government survives a No Confidence Vote

No majority for new Tory Leader in Commons

New Tory Leader concedes to hold 2nd Referendum so as to cling to power and avoid General Election

New Tory leader sees no route other than No Deal Brexit

New Tory leader reluctantly goes to Brussels and asks for further Art 50 extension



UK heads for a **General Election** sometime before **31 Oct 2019**
Chance: 66%

UK plans 2nd Referendum, needs extra time from EU to do this - referendum **early 2020**
Chance: 4%

No Deal Brexit looms on 31 October 2019 - Commons will seek to thwart this
Chance: 17%

Further **extension to Article 50 period** requested by UK
Chance: 7%

Brexit with a Deal happens legally but possibly **after 31 October 2019**
Chance: 6%

After Peterborough by-election still little shift in Labour's position - so this assumes Labour's position does not change

Labour could also promise a 2nd Referendum in a General Election manifesto?

A Tory General Election manifesto could demand a No Deal Brexit - and if Remain parties were not to unite this could prevail - too complex to add odds for this currently