

No 10 expects fall in pound after hard Brexit speech

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and build a truly global Britain.”

She will add: “One of the reasons that Britain’s democracy has been such a success for so many years is that the strength of our identity as one nation, the respect we show to one another as fellow citizens, and the importance we attach to our institutions, means that when a vote has been held we all respect the result.

“The victors have the responsibility to act magnanimously. The losers have the responsibility to respect the legitimacy of the result. And the country comes together.

“Business isn’t calling to reverse the result, but planning to make a success of it. And the House of Commons has voted overwhelmingly for us to get on with it too.”

May will also pledge to immediately publish a bill if the Supreme Court rules that she has to get parliament’s permission to trigger article 50 – the process that kickstarts Brexit. Ministers expect the ruling a week tomorrow.

Ambassadors from each of the other 27 EU nations have been invited to attend May’s speech, so they are in no doubt about Britain’s approach. Also in the audience will be the senior UK officials charged with delivering her vision of Brexit.

Despite the positive tone, a senior government official said the reality that the government would pursue a clean break with Brussels meant “we are expecting a market correction”.

May’s hard Brexit stance will put her on a collision course with former ministers on the Tory back benches who believe the UK should stay in the single market.

A poll today finds that 54% of voters who backed “leave” in the referendum are not prepared to take a financial hit to win back control of immigration.

The YouGov survey for the Open Britain campaign also shows that only 11% of “leave” voters are prepared to be £100 a month worse off.

Nicky Morgan, the former

education secretary, said: “The government will be doing a disservice to the country and to both ‘leave’ and ‘remain’ voters if it dogmatically pursues a hard, destructive Brexit where immigration control is the be-all and end-all, our economy is undermined and people are left poorer.

“‘Leave’ voters were told

May: collision course with ex-ministers



they could have immigration control and economic prosperity, and the onus is on the government to deliver that for them. That means aiming high in the negotiations, putting maximum participation in the single market at the heart of their strategy, not treating economic policy as an after-thought.”

But May will get a boost from a paper published today by the think tank Policy Exchange which recommends a “clean Brexit”. Written by the economists Gerard Lyons and Liam Halligan, it advises May to offer the EU tariff-free trade, but prepare for failure, arguing that the UK will still prosper with tariffs set by the World Trade Organisation.

The paper was shown to Downing Street and was well received, sources said.

In a foreword, Lord Lawson, the former Tory chancellor, said it was “incontrovertible” that Britain should be outside the single market and the customs union. “This is not ‘hard’ Brexit. It is Brexit,” he writes.

David Davis, page 19