



The PM had urged the country to vote Remain, warning of economic and security consequences of an exit, but the UK voted to Leave by 52% to 48%.

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England and Wales voted strongly for Brexit, while London, Scotland and Northern Ireland backed staying in.

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UKIP leader Nigel Farage hailed it as the UK's "independence day" but the Remain camp called it a "catastrophe".

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Flanked by wife Samantha, Mr Cameron said he had informed the Queen of his decision to remain in place for the short term and to then hand over to a new prime minister by the time of the Conservative conference in October.

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It would be for the new prime minister to carry out negotiations with the EU and invoke Article 50 of the Lisbon Treaty, which would give the UK two years to negotiate its withdrawal, he said.

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"The British people have voted to leave the European Union and their will must be respected," said Mr Cameron. "The will of the British people is an instruction that must be delivered."

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The pound fell to its lowest level against the dollar since 1985 as the markets reacted to the results.

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Bank of England governor Mark Carney said UK banks' "substantial capital and huge liquidity" allowed them to continue to lend to businesses and households.

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The Bank of England is ready to provide an extra ?250bn of support, he added.

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