

No. 1456

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
FRANCE**

**Agreement (with annexes and exchanges of notes) relating to the terms of compensation of British interests in nationalised gas and electricity undertakings. Signed at Paris, on 11 April 1951**

**Exchange of notes constituting an agreement modifying the provisions of the above-mentioned Agreement. Paris, 9 July and 25 August 1951**

*Official texts: English and French.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on 15 October 1951.*

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**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
FRANCE**

**Convention (avec annexes et échanges de notes) relative aux modalités d'indemnisation des intérêts britanniques dans les entreprises de gaz et d'électricité nationalisées. Signée à Paris, le 11 avril 1951**

**Échange de notes constituant un accord modifiant les dispositions de la Convention susmentionnée. Paris, 9 juillet et 25 août 1951**

*Textes officiels anglais et français.*

*Enregistrés par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 15 octobre 1951.*

No. 1456. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE FRENCH REPUBLIC RELATING TO THE TERMS OF COMPENSATION OF BRITISH INTERESTS IN NATIONALISED GAS AND ELECTRICITY UNDERTAKINGS. SIGNED AT PARIS, ON 11 APRIL 1951

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The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the French Republic, having regard to the effects of the French laws and decrees relating to the nationalisation of gas and electricity undertakings on the rights of British holders of shares and interests in nationalised undertakings and also of direct British owners of nationalised gas and electricity installations, have agreed on the following terms:—

1. The French Government undertakes to accord to British nationals who are holders of shares and interests in nationalised undertakings and also to British nationals who are direct owners of nationalised gas and electricity installations, and who in either case so request, the terms of compensation defined in the Terms of Settlement and annexes to the present Agreement, which shall be deemed to be an integral part of the Agreement.

2.—(a) The French Government shall accord to the British nationals referred to in Article 1 above most-favoured-nation treatment in respect of compensation. If the French Government, in particular, accords to the nationals of another country compensation with respect to similar shares and interests providing for the payment of greater sums in French francs or for payments bearing a higher rate of interest or discharged by a smaller number of annual payments or enjoying special facilities for transfer, the United Kingdom Government shall be entitled to claim on behalf of its nationals the replacement of the terms of the present Agreement by the terms of compensation granted to the nationals of that other country.

(b) The provisions of sub-paragraph (a) shall apply in respect of British credits which had not been redeemed at the date when such more favourable terms were accorded by the French Government.

(c) If the right granted in sub-paragraph (a) is exercised it shall apply to all British holders and owners and not merely to some of them.

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<sup>1</sup> Came into force on 11 April 1951, as from the date of signature, in accordance with article 6.

3. The United Kingdom Government undertake, provided that the French Government carries out the obligations assumed by it by virtue of the present Agreement and the Terms of Settlement annexed thereto, not to recognise, nor to bring before any international tribunal, nor to support by diplomatic action, any claims which may be made by British nationals on the basis of Law No. 46.628 of 8th April, 1946, and the laws and decrees relating thereto.

4.—(a) Any dispute arising from the interpretation or the application of the present Agreement which cannot be settled by direct negotiation between the two Governments shall be submitted to arbitration.

(b) In that event each of the Contracting Governments shall appoint an arbitrator.

(c) If, within a period of two months from the date upon which the case shall have been submitted to the two arbitrators, they have not agreed upon a solution, the Contracting Governments shall by agreement between them appoint a third arbitrator. Failing such agreement within a further period of one month, the President of the International Court of Justice shall be invited to appoint such an arbitrator.

(d) The decision of the arbitrators shall be final and binding for both parties. It shall be given within a period of not more than six months from the date of appointment of the third arbitrator.

5. The provisions of the present Agreement apply to British nationals as defined in Article 14 of the annexed Terms of Settlement.

6. The present Agreement shall enter into force on the date of signature.

DONE in duplicate at Paris the 11th day of April, 1951, in English and French, both texts being equally authoritative.

For the Government of the  
United Kingdom of Great Britain  
and Northern Ireland :  
Oliver HARVEY

For the Government of the  
French Republic:  
A. PARODI

TERMS OF SETTLEMENT ACCORDED BY THE FRENCH GOVERNMENT  
FOR COMPENSATION TO BRITISH CLAIMANTS AFFECTED BY THE  
LAW OF 8th APRIL, 1946, AND THE LAW OF 12th AUGUST, 1948, AND  
THE SUBSEQUENT TEXTS RELATING THERETO

PART I.—DECLARATION OF ACCEPTANCE

*Article 1*

(1) The provisions of the present Terms of Settlement shall apply to British nationals who are entitled to compensation by virtue of the Law of 8th April, 1946, and the Laws and Decrees relating thereto and who make before 31st May, 1951, a declaration accepting the present Terms of Settlement to the authority in the United Kingdom designated by the United Kingdom Government with the approval of the French Government. After that date compensation in respect of nationalisation shall be governed solely by the provisions of the said French laws.

(2) British nationals making such a declaration shall produce to the authority in the United Kingdom or to any person designated by it for this purpose evidence proving that the rights to which they lay claim belonged on 1st January, 1946, to British nationals in accordance with the rules set forth in Annex No. 1 establishing the means of giving effect to the present Terms of Settlement.

(3) The provisions of the present Terms of Settlement shall also apply to British nationals who produce to the authority described in paragraph (2) above evidence proving—

- (a) that after 1st January, 1946, they exercised rights to subscribe for securities or rights of allotment relating to interests which belonged to them before that date, or
- (b) that, in the case of securities acquired between 1st January, 1946, and 8th April, 1946, the ownership of such securities was not French at any time during that period, or
- (c) that the title to the securities passed to them in consequence of any death occurring during the period mentioned in sub-paragraph (b) above.

(4) The provisions of the present Terms of Settlement shall apply therefore only to British nationals complying as appropriate with the provisions of paragraphs (1), (2) and (3) above (hereinafter referred to as "British claimants").

(5) The French Government excludes from the application of the present Agreement:

- (a) British juridical persons more than 25 per cent. of whose capital is held by enemy interests as defined in Annex No. 2.
- (b) British juridical persons in which the rights to more than 50 per cent. of the capital belong to French interests.

*Article 2*

The authority in the United Kingdom designated in accordance with the provisions of Article 1 shall communicate to the French Minister of Finance, once every month

beginning on 31st March, 1951, a list of the interests which have been declared to the authority in accordance with the provisions of the present Terms of Settlement. Such list shall include particulars of the companies and of the types of interest concerned.

PART II.—METHOD OF CALCULATING THE AMOUNT OF COMPENSATION AND ISSUE OF CREDIT-VOUCHERS

*Article 3*

(1) Compensation to British claimants under the present Terms of Settlement shall be calculated on the basis determined by Articles 10, 11, 12 and 14 of the Law of 8th April, 1946, as completed or modified by the Laws and Decrees relating thereto.

(2) The Commissions established by the Decree of 14th August, 1947, shall be requested to proceed as quickly as possible with the valuation of undertakings in which the securities are not quoted on a Stock Exchange and in which British claimants have substantial interests.

*Article 4*

(1) British claimants having declared their interests in accordance with the provisions of Part I shall deliver to the *Caisse Nationale de l'Énergie* (hereinafter called C.N.E.) for the account of the *Caisse Autonome d'Amortissement* (hereinafter called C.A.A.) the shares in electricity and gas undertakings which have been nationalised, and the documents of title to nationalised installations, together with all rights to income, interest and dividends accruing from 15th June, 1950, against :—

- (a) the issue of one or more credit-vouchers created by the C.A.A. payable by seven annual instalments bearing the rights and benefits provided by the present Terms of Settlement; and
- (b) the delivery, where appropriate, of a document establishing the right of British claimants to receive from the C.N.E. a document of title to that part of the assets of the undertaking returnable under Article 15 of the law of 8th April, 1946.

(2) The delivery of the shares declared and the issue of credit-vouchers shall be carried out in the manner and form provided in the Annex hereto establishing the means for giving effect to the present Terms of Settlement; the form of credit-voucher shall also be determined in accordance with that Annex.

(3) Each credit-voucher issued in the name of a British claimant shall be deposited by the C.A.A. with a bank chosen by the claimant and approved by the French Ministry of Finance.

(4) As soon as the C.N.E. has issued Bonds in accordance with the provisions of the Law of 8th April, 1946, the C.N.E. shall remit to the C.A.A. bonds of a nominal value equivalent in accordance with the terms of that law to the value of those interests in nationalised electricity and gas enterprises which the C.A.A. holds in pursuance of paragraph (1) of this Article. A complete list of the serial numbers of these bonds shall be communicated by the C.A.A. to each of the approved banks mentioned above.

*Article 5*

(1) The total value of the compensation payable having not yet been finally established, the nominal value of the compensation shall, upon the issue of the credit-vouchers by the C.A.A., be calculated as accurately as possible for unquoted securities, and for quoted securities shall be based provisionally upon the valuations made by *Électricité de France* for the purpose of the interest paid out in 1949. As soon as *Électricité de France* is in a position to establish the final and exact total value of the nett compensation due to British holders of credit-vouchers, the C.A.A. shall adjust the nominal value of the credit-vouchers to the new exact total.

(2) When the compensation of the share-holders of an undertaking has taken place before the restitution of the non-nationalised assets to the liquidator of that undertaking, the C.A.A. will issue to the holders of credit-vouchers, through the intermediary of the agreed French Bank contemplated in paragraph (3) of Article 4, the number of bonds of the C.N.E. representing the value of the non-nationalised assets. It will be the responsibility of this Bank to divide these bonds proportionately among the British security-holders and, in cases where this division results in the appearance of a fraction which is less than one-tenth of a bond falling due to any one British security-holder, the sums realised from the sale of such fractions of a bond.

PART III.—RIGHTS PERTAINING TO CREDIT-VOUCHERS—THEIR REPAYMENT,  
ALIENATION, OR USE AS SECURITY

*Article 6*

(1) Credit-vouchers issued to British claimants shall from 1st June, 1950, bear interest at the fixed rate of 3 per cent. per annum and the additional interest at variable rates provided for in Article 13 of the Law of 8th April, 1946, and in Article 4 of the Law of 12th August, 1948.

(2) The fixed and additional interest mentioned in the preceding paragraph of this Article, which is to be paid to holders of credit-vouchers who are not resident in France shall be transferable in accordance with the provisions of any Payments Agreement in force and on the conditions and according to the principles generally recognised in connexion with financial transfers.

(3) If any additional interest is paid as part of the Premium on Redemption mentioned in paragraph (4) below, such additional interest shall not be transferable and shall be placed to the credit of a British Reinvestment Account mentioned in Article 11.

(4) Credit-vouchers issued to British claimants shall also carry the right to the Premium on Redemption provided for in Article 4 of the Law of 12th August, 1948.

*Article 7*

(1) The total value of the credit vouchers whether provisional or final shall be subject, in respect both of capital and of fixed interest, to an exchange-guarantee based on the rate of exchange between the French franc and the dollar of the United States of America as it was in Paris on 8th April, 1946, that is to say, at the rate of 119·10 French francs for one dollar.

(2) Payments in redemption of capital shall be made in French francs and shall take account of the said exchange-guarantee.

(3) The C.A.A. shall make a redemption payment each year equal to one-seventh of the total value of each credit-voucher.

(4) If, however, in any year more than one-seventh of the Bonds mentioned in paragraph (4) of Article 4 are paid off as a result of drawing by lot for that purpose, the credit-vouchers shall be redeemed by an equivalent amount at the due date for redemption payments in the following year. Thereafter, redemption payments in respect of credit-vouchers shall be made in equal fractions of the total principal sum remaining unredeemed.

(5) At the due date of any redemption payment, the nominal amount in French francs of this redemption payment shall be multiplied by the quotient obtained by dividing by 119·10 the rate of exchange of the United States dollar on the free exchange-market in Paris on the due date concerned. If there was no United States dollar quotation on that date the rate used shall be the first quotation on the free exchange-market during the last market. If on the date concerned the quotation of the United States dollar on the free market in Paris has been suppressed the French Government shall seek in agreement with the United Kingdom Government a basis for conversion which shall assure to British holders of credit-vouchers benefits equivalent to those which would have accrued from the foregoing provisions of this Article.

(6) Each redemption payment shall be made as soon as possible after each of the due dates mentioned in Article 9 below and not later than fifteen days after such date.

(7) Should any redemption payment be delayed it will be made on the first or the fifteenth day of the month; the rate of exchange provided for in paragraph (5) of this Article shall be that of the immediately preceding fifteenth or first day of the month. In this case both fixed and additional interest shall continue to run up till the date of payment in accordance with the provisions of Article 6.

(8) With regard to fixed interest the basis of calculation for the application of the exchange-guarantee shall be the same as for capital.

(9) Each British holder of a credit-voucher shall be entitled at the due date of each redemption payment to request that one-third, two-thirds or the whole of the redemption payment shall be carried forward to be paid at his option on the first, second or third of the next successive due dates for redemption payments, it being understood that no payment shall be less than one-third of the whole redemption payment.

(10) If the whole or part of a redemption payment is carried forward the corresponding amount of the Premium on Redemption shall also be carried forward and there shall be no alteration in the amount of either payment.

(11) The exercise of the option mentioned above shall be final with respect to the due date to which it relates and shall be in accordance with the procedure provided for in the Annex hereto establishing the means of giving effect to the present Terms of Settlement.

(12) If a British holder of credit-vouchers does not draw the total amount of his due redemption payments, it shall nevertheless be open to the French Government to pay to him, or cause to be paid to him on each due date, the whole or any part of the redemption due to him on the date concerned.

(13) Any amounts carried forward at the request of a British holder of credit-vouchers under the above provisions shall yield interest only at the fixed rate of 3 per cent. which shall be transferable in accordance with the provisions of Article 6. The provisions relating to the exchange-guarantee shall not, however, apply to this 3 per cent. fixed interest.

#### Article 8

(1) In carrying out redemption in accordance with the provisions of Article 7, account shall be taken of the exchange-guarantee provided for in Article 7 and the premium on redemption provided for in Article 6. The latter shall at the time of any redemption payment be the subject of a payment on account corresponding in amount with the premium on redemption attributed to the bonds of the C.N.E. drawn at the drawing by lots on the date of the redemption payments concerned.

(2) If the redemption by drawing by lots has not yet begun at any of the due dates for the making of redemption payments, the payment on account of the premium on redemption shall be calculated as accurately as possible by the methods provided for in Article 13 of the Law of 8th April, 1946, as modified by Article 4 of the Law of 12th August, 1948. At the expiry of the period of redemption the C.A.A. shall finally adjust the amount due to British holders of credit-vouchers by way of premiums on redemption by distributing, in proportion to the nominal value of the original British-owned credit-vouchers as adjusted in accordance with the provisions of Article 5 above, an amount equal to the difference between :—

- (a) the sum of the total of the premiums on redemption allotted to the C.A.A. by the C.N.E. upon the bonds corresponding to the total value of the credit-vouchers issued to British claimants which have been drawn by lots for redemption, plus the total of the product obtained by multiplying the highest premium on redemption paid during the seven-year period by the number of bonds which have not been drawn for redemption, and
- (b) the total of the premiums on redemption paid on account by the C.A.A. to British holders of credit-vouchers during the period of redemption increased where appropriate by the amount of additional variable interest granted to such British holders as part of the premium on redemption.

#### Article 9

(1)—(a) The first redemption payment shall be made as soon as possible after each complete delivery for exchange of the shares and documents of title mentioned in paragraph (1) of Article 4. The French authorities shall not, however, be required to make this payment before 1st April, 1951.

(b) The amount of this first redemption payment shall continue to give rise to the fixed and additional interest in accordance with the provisions of Articles 6 and 7 from 1st June, 1950, until its payment. Such interest shall only run to 1st June, 1951. It shall however continue to run if after 1st June, 1951, any delay in payment is attributable to the French Government.

(c) The payment of this interest shall be made at the same time as the first redemption payment.



(2)—(a) A second redemption payment shall be made on 1st June, 1951, and subsequent payments on the 1st June in each year, and the last payment shall be made on 1st June, 1956.

(b) Payments of interest shall fall due on the same day as redemption payments.

(3) When the nominal value of the original credit-vouchers has been readjusted in accordance with the provisions of Article 5, the payment of the amount of the readjustment shall be made in as many equal annual payments as there remain due dates for the redemption payments to British holders of credit-vouchers, and the provisions of Article 7 relating to the exchange-guarantee shall apply thereto.

(4) Any arrears of interest, whether fixed or additional, due upon the amount of the readjustment shall be paid at the due date for redemption payments next following the final determination of the total value of the credit-vouchers. Such interest shall be transferable in accordance with the provisions of Article 6. Fixed interest which has accrued since 1st June, 1950, will benefit from the exchange-guarantee on the conditions provided for in Article 7.

(5) If, however, such arrears of interest are paid on several successive due dates by C.N.E., the provisions of the preceding paragraph of this Article shall apply to the payments made at each of the successive and separate due dates.

#### Article 10

(1) Credit-vouchers may be alienated only to British nationals. They may, however, be transferred to persons not of British nationality with the consent in each particular case of the French *Office des Changes*. In the case of transfer by inheritance the successor shall be entitled to the benefits provided for in the present Terms of Settlement. (2) Holders of the credit-vouchers mentioned in sub-paragraph (a) of paragraph (1) of Article 4 can, within the framework of the general French regulations concerning credit, request facilities from French banks or official credit-agencies, for realising annual payments which have not fallen due, and any British holder making such a request shall not receive any exceptional treatment on account of his nationality. For this purpose holders of credit-vouchers may charge their credit-vouchers and guarantee the repayment of sums borrowed by the assignment of their rights to payment in respect of such credit-vouchers.

(3) British Insurance Companies registered with the French authorities can include credit-vouchers in their technical reserves and guarantee-deposits within the framework of existing French legislation with regard to Insurance.

#### PART IV.—PROVISIONS AS TO THE REINVESTMENT OF PROCEEDS OF COMPENSATION

#### Article 11

(1) The capital value of the compensation, which includes the premium on redemption, must be used or reinvested only in France. In order to facilitate the reinvestment of these funds in France they shall be transferred to an approved bank to the credit of accounts opened in the name of the British nationals concerned. These accounts shall be called "British Reinvestment Accounts."

(2) A general authorisation to reinvest amounts placed to the credit of these accounts shall be granted by the French *Office des Changes* for the following transactions :—

- (A) The purchase on a French *bourse* of French securities quoted on a French *bourse*, with the exception of bonds repayable in less than ten years from the date of purchase.
- (B) Subscriptions to French securities mentioned in sub-paragraph (A) of this paragraph upon the occasion of an increase of capital.
- (C) Acquisition of French securities not quoted on a French *bourse* if such acquisition satisfies one of the following conditions :—
  - (a) subscription to the capital of a French company upon the formation of the company, and subscription to bonds repayable in not less than ten years;
  - (b) subscription to an increase of capital by reason of an existing holding.

N.B.—Securities acquired in accordance with the authorisation referred to in sub-paragraphs (A) (B) and (C) of paragraph (2) of this Article, whether by employment of a “ British Reinvestment Account ” or by means of the credit facilities provided for in paragraph (2) of Article 10, shall have the benefit, so far as the French exchange regulations are concerned, of the same regulations as those applied to the former shares of the nationalised French companies.

- (D) Loans, on condition that the loan agreement shall stipulate the following provisions, but no others :—
  - (a) provisions for the rate of interest which shall not exceed by more than  $1\frac{1}{2}$  per cent. the Bank of France rate for advances on securities;
  - (b) provisions for the duration of the loan;
  - (c) if necessary, provisions for mortgage guarantees and, with regard to companies of which not less than 50 per cent. of the capital is held by British nationals, for guarantee by the deposit of French transferable securities;
  - (d) provisions for guarantees by natural or juridical persons.

N.B.—Repayment of any of the loans referred to in sub-paragraph (D) of paragraph (2) of this Article shall, when they fall due, be made by crediting “ British Reinvestment Accounts ” unless such repayment falls due after the expiry of the seventh year after the issue of the credit-vouchers. In such a case repayment shall be made by credit to a “ *compte d'attente*.”

- (E) Purchase of buildings, real estate, and businesses situated in France and the payment of expenses and repairs relative thereto.
- (F) (a) Payment of expenses incurred by British nationals arising from investigations made in France with a view to carrying out transactions in accordance with the provisions of this Paragraph.
- (b) Payment of the expenses of the promoters, in connexion with the formation of companies or subscriptions towards increases of capital, incurred in France by British nationals for the purpose of carrying out any transactions in accordance with the provisions of this paragraph.

- (G) Acquisition of plant and equipment required for commercial, industrial, or agricultural undertakings in France of which British nationals are, or may become, the owners.
- (H) Repayment of loans to British nationals made by French banks in order to allow the financing of investments in France, whether they have been made before the coming into force of the present Agreement,<sup>1</sup> or whether they are made in accordance with provisions of Article 10 above.

(3)—(a) Credit balances on “British Re-investment Accounts” shall be transferable in accordance with the provisions of paragraph (1) of Article 10, relating to credit-vouchers. In the case of transfer by inheritance the beneficiary shall be entitled to the rights and benefits provided by the present Terms of Settlement.

(b) The credit-balances held in “British Re-investment Accounts” shall be, on the request of the holders and without special authorisation from the French *Office des Changes*, transferable to “Capital Accounts” established by Notice No. 436 of the French *Office des Changes* and held in their name. Sums transferred in the above manner cannot be transferred back to “British Re-investment Accounts.”

(4) Any transactions which do not fall within the general authorisation set forth in paragraph (2) of this Article and which are not authorised generally by the French exchange control regulations may be specially permitted upon application to the French *Office des Changes* which shall reduce to a minimum the necessary formalities and delays.

#### PART V.—FISCAL PROVISIONS

##### Article 12

(1) The following transactions, carried out in accordance with the present Agreement, shall benefit the fiscal immunities provided for in Article 50 of the Law No. 46-628 of 8th April, 1946 :—

- (a) a declaration accepting the provisions of the present Terms of Settlement;
- (b) the transfer or delivery of securities in nationalised companies to the C.N.E. for the account of the C.A.A.;
- (c) the creation of credit-vouchers;
- (d) the issue of credit-vouchers by the C.A.A.;
- (e) the division or consolidation of credit-vouchers.

(2) The transmission by the C.A.A. to British holders of credit-vouchers, of interest mentioned in Article 6 of the present Terms of Settlement shall not give rise to the application of the proportional tax on income from transferable capital.

##### Article 13

Subject to any modification of the existing French fiscal laws, transfers of credit-vouchers and of credit-balances provided for in the present Terms of Settlement shall not be subject to the payment in France of *droits d'enregistrement* if the documents

<sup>1</sup> A list of such loans will be attached. (Not printed.)

of transfer are executed outside France, and the use of such documents within France for the notification of the transfer shall not give rise to the payment of the *droit proportionnel d'enregistrement* which is applicable in France to documents of this nature.

PART VI.—DEFINITIONS

*Article 14*

(1) In the present Terms of Settlement and the Annexes thereto—

- (A) " French and foreign securities " shall have the meaning defined by the Order of 15th July, 1947, relating to the general derogations from the prohibitions laid down by the Decree No. 47-1337 of 15th July, 1947, and to detailed provisions regarding certain methods of application of that Decree. An extract from the Decree is annexed as Annex No. 3 to the present Terms of Settlement.
- (B) " France " shall mean the metropolitan territory of France and the other territories of the franc monetary area.
- (C) " British nationals " shall mean :—
  - (a) persons who at the date on which they make the declaration provided for in Article 1 of the present Terms of Settlement are either citizens of the United Kingdom and Colonies or citizens of Southern Rhodesia or British protected persons deriving their status as such from connexion with any territory for the conduct of whose foreign relations the Government of the United Kingdom is responsible;
  - (b) juridical persons incorporated or constituted under the laws in force in the United Kingdom of Great Britain and Northern Ireland or in any of the territories referred to in sub-paragraph (a) above.

(2) The United Kingdom Government will communicate before 31st March, 1951, to the competent French authorities a list of those territories as defined in sub-paragraph (C) (a) of paragraph (1) of this Article.

ANNEX No. 1

ESTABLISHING THE MEANS FOR GIVING EFFECT TO  
THE TERMS OF SETTLEMENT

PART I.—DECLARATION OF TITLE OF OWNERSHIP

*Article 1*

Declarations may be made in respect of shares and interests in any of the nationalised electricity and gas undertakings mentioned in the list<sup>1</sup> attached hereto and in respect of documents of title to nationalised installations.

<sup>1</sup> See p. 36 of this volume.

## PART II.—EVIDENCE

*Article 2*

(1) The evidence required for the proof of rights relied upon and of their ownership by British nationals at the dates set forth in Article 1 of the Terms of Settlement shall be, in particular, the following :—

- (a) for registered shares, the production of the registered share certificates or a certificate from the company establishing the ownership;
- (b) for bearer shares deposited with the *Caisse Centrale de Dépôts et Virements de Titres*, hereinafter called C.C.D.V.T., and for bearer shares still in circulation, a certificate issued by one of the banks authorised as depositories by the British Treasury for the application of the Exchange Control Act of 1st October, 1947. Such certificates shall state that the Authorised Depositories confirm from their own knowledge, or as a result of enquiries they have made, and verified by them that the present owners, at whose request the certificates are being furnished, are British nationals and that the securities have not ceased to be the property of British nationals since 1st January, 1946. The Authorised Depositories shall attach to the Certificates statements of any documentary and other evidence on which they rely.
- (c) for gas and electricity installations nationalised under the Law of 8th April, 1946, of which British nationals are the direct owners in accordance with the existing French regulations regarding concessions for public utilities, a certificate of ownership delivered by the C.N.E. to the British owners who have so requested a certificate before 31st May, 1951. This certificate will have the force of a title to installations now nationalised.

*Article 3*

The Foreign Office, which is the official body designated by the United Kingdom Government in accordance with the provisions of Article 1 of the Terms of Settlement, shall check and verify the declarations made by British nationals as specified in Article 1 of the Terms of Settlement. The appropriate official of the Foreign Office shall affix his signature to such declarations. In the case of British nationals residing outside the United Kingdom, declarations will be made direct to British diplomatic or consular representatives or to colonial administrations who will check and verify them, and will be transmitted to the Foreign Office solely for registrations and authentication by it.

PART III.—SURRENDER OF SHARES AND INTERESTS IN NATIONALISED UNDERTAKINGS AND DELIVERY OF CREDIT-VOUCHERS

*Article 4*

- (1) The exchange mentioned in Article 4 of the Terms of Settlement shall be :
- (a) by delivery, in respect of bearer shares still in circulation, registered shares, and documents of title to nationalised installations;
  - (b) by transfer through the C.C.D.V.T. for securities which can be circulated in France only in this manner.

(2) Delivery of documents of title to ownership shall be the responsibility of the approved banks mentioned in paragraph (4) of Article 4 of the Terms of Settlement. The banks may carry out the transfers only after having satisfied themselves that the declaration required by Article 1 of the Terms of Settlement has been made.

*Article 5*

Credit-vouchers, shall be created in a registered form. They shall carry as many coupons, or their equivalent, as may be necessary for carrying out redemption transactions, for paying the interest and for paying the premium on redemption. In order to facilitate the exercise of the option mentioned in Article 7 of the Terms of Settlement, there shall be three coupons for each of the seven annual redemption payments, marked with the year of redemption. A specimen of a credit-voucher is annexed hereto.

PART IV.—RENUNCIATION OF ANNUAL REDEMPTION PAYMENTS IN ACCORDANCE WITH ARTICLE 7 OF THE TERMS OF SETTLEMENT

*Article 6*

(1) Requests relating to redemption of all or part of the yearly instalments made in accordance with Article 7 of the Terms of Settlement shall be made to the approved French bank with which the credit-vouchers are deposited not less than two months before the date on which the redemption payment falls due.

(2) The approved French banks shall, not later than one month before the due date, send to the C.A.A. a list setting out :

- (a) the particulars, with the relevant due dates, of the total value of British-owned credit-vouchers in their possession;
- (b) the total value of British-owned credit-vouchers in their possession for which the annual redemption payment must be made on the due date concerned;
- (c) the total value, with the relevant due dates, of British-owned credit-vouchers for which a partial redemption has been requested by the holders.

(3) The C.A.A. shall notify to the approved French banks, not later than fifteen days before the due date, the decision of the French Government with respect to the right of redemption referred to in paragraph (12) of Article 7 of the Terms of Settlement.

(4) On the relevant due date the approved French banks shall present for encashment those coupons which are then payable in respect of interest on and redemption of credit-vouchers.

## ANNEX No. 2

Under the present Terms of Settlement "enemy interests" shall be considered to be any interests belonging to a national of an enemy country. For this purpose :

1. *Enemy countries are:*

Germany within its frontiers as they were on 31st December, 1937; Japan within its frontiers as they were on 8th December, 1941 (but excluding territories under military occupation by Japan at that date).

2. *Enemy nationals are:*

Any person who possesses the nationality of one of the above-mentioned countries, with the exception of any person who resides in an allied country and whose goods have not been sequestrated or have been released from sequestration.

3. *Change of nationality:*

German nationals who have acquired another nationality after 1st September, 1939, shall be deemed to be enemy nationals unless they have acquired the nationality of an allied country before 1st January, 1946, or unless they have obtained permission from the authorities of an allied country to reside there permanently.

4. *Special cases:*

Any stateless person of German origin shall not be considered to be a German national if the German Government withdrew his nationality from him before 1st September, 1939.

## ANNEX No. 3

EXTRACT FROM THE ARRÊTÉ OF 15th JULY, 1947, REGARDING THE GENERAL DEROGATIONS FROM THE PROHIBITIONS LAID DOWN BY DECREE NO. 47-1337 OF 15th JULY, 1947, AND DETAILED PROVISIONS CONCERNING CERTAIN METHODS OF APPLICATION OF THAT DECREE

\* \* \* \* \*

(9) French transferable securities : transferable securities issued by a public corporation belonging to the franc monetary area or by a private corporation having their *siège social* within the franc monetary area.

(10) Foreign transferable securities : transferable securities issued by a foreign public corporation or by a private corporation having their *siège social* outside the franc monetary area.

Transferable securities issued by a French public corporation or a private corporation having their *siège social* in France shall also be deemed to be foreign transferable securities if they are drawn up in a foreign currency.

\* \* \* \* \*

## EXCHANGE OF NOTES — ÉCHANGE DE NOTES

## I

*Le Ministre des affaires étrangères  
français à l'Ambassadeur de Sa Majesté  
à Paris*

Paris, le 11 avril 1951

M. l'Ambassadeur,

J'ai l'honneur de faire savoir à votre Excellence que le Gouvernement français confirme que, dans le cas prévu par l'alinéa (b) du paragraphe 5 de l'article 1<sup>er</sup> du Règlement annexé à la Convention en date de ce jour, relatif à l'indemnité offerte aux porteurs britanniques de titres affectés par la loi du 8 avril 1946, le décret du 5 juin 1947 et les textes y relatifs, il lui appartiendra de prendre l'initiative de signaler à l'organisme officiel britannique chargé de recevoir les déclarations des participations françaises représentant plus de 50 % des droits à l'actif des personnes morales britanniques visées à cet alinéa. Il réserve provisoirement jusqu'à plus ample informé l'application du Règlement aux sociétés intéressées.

Dans les deux cas visés *in fine* de l'article 1<sup>er</sup> du Règlement, il s'engage à rechercher tous moyens de sauvegarder efficacement les intérêts britanniques en cause, chaque cas devant faire l'objet d'un examen particulier.

Veuillez agréer, etc.

A. PARODI

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]  
*From French Minister of Foreign Affairs  
to His Majesty's Ambassador at Paris*

Paris, 11th April, 1951

Mr. Ambassador,

I have the honour to inform your Excellency that the French Government confirms that, in the case provided for in paragraph (5) (b) of Article 1 of the Terms of Settlement annexed to the Agreement of to-day's date, relating to the compensation offered to British holders of shares and interests affected by the Law of 8th April, 1946, and the Decree of 5th June, 1947, and the regulations relating thereto, it will be responsible for taking the initiative in notifying to the competent British authority charged to receive the declarations any French interests which in its opinion own more than 50 % of the capital of any British juridical person referred to in the above-mentioned paragraph (5) (b). Pending the receipt of fuller information, it provisionally excludes from the application of the Terms of Settlement the companies concerned.

In both the cases provided for in paragraph (5) of Article 1 of the Terms of Settlement, the French Government undertakes to seek every means for the effective safeguarding of the British interests concerned, and to examine each case individually.

Pray accept, etc.

A. PARODI

<sup>1</sup> Translation by the Government of the United Kingdom.

<sup>2</sup> Traduction du Gouvernement du Royaume-Uni.



## II

[TRADUCTION — TRANSLATION]

*From His Majesty's Ambassador at Paris to the French Minister of Foreign Affairs*

BRITISH EMBASSY

Paris, 11th April, 1951

M. l'Ambassadeur,

I have the honour to acknowledge receipt of your Excellency's Note dated to-day, the translation of which reads as follows :—

[See note I]

I have the honour to inform your Excellency that my Government agree with the terms of the Note transcribed and avail myself of this opportunity to express to you, Monsieur l'Ambassadeur, the assurance of my highest consideration.

Oliver HARVEY

*L'Ambassadeur de Sa Majesté à Paris au Ministre des affaires étrangères français*

AMBASSADE DE GRANDE-BRETAGNE

Paris, le 11 avril 1951

Monsieur l'Ambassadeur,

J'ai l'honneur d'accuser réception de la note de Votre Excellence en date de ce jour dont le texte, en traduction, est ainsi conçu :

[Voir note I]

J'ai l'honneur de faire savoir à Votre Excellence que mon Gouvernement approuve les termes de la note reproduite ci-dessus et je saisis cette occasion pour vous exprimer, Monsieur l'Ambassadeur, l'assurance de ma très haute considération.

Oliver HARVEY

## III

*His Majesty's Ambassador at Paris to the French Minister of Foreign Affairs*

BRITISH EMBASSY

Paris, 11th April, 1951

M. l'Ambassadeur,

I have the honour to inform your Excellency that, at the request of the French Government, the Government of the United Kingdom confirm that the Foreign Office, which is the competent authority designated by the Government of the United Kingdom under Article 1 of the Terms of Settlement annexed to the Agreement of to-day's date, relating to the terms of compensation of British interests in the French nationalised gas and electricity undertakings, to verify the declarations made by British nationals, shall also be the

responsible authority of the French Government provides the Government of the United Kingdom with proof that securities, which do not fulfil the conditions set out in the agreement have, nevertheless, been the subject of declarations verified by the Foreign Office.

It is also confirmed that, during a period of seven years from the date of issue of a credit-voucher, the Government of the United Kingdom will reimburse the French Government for any payments made in the circumstances referred to in the preceding paragraph, without regarding the French Government as being under any obligation to prosecute individually the holder of a credit-voucher which has been wrongly issued.

I avail, etc.

Oliver HARVEY

[TRADUCTION — TRANSLATION]

*L'Ambassadeur de Sa Majesté à Paris au Ministre des affaires étrangères français*

AMBASSADE DE GRANDE-BRETAGNE

Paris, le 11 avril 1951

Monsieur l'Ambassadeur,

[*Voir note IV*]

Veillez agréer, etc.

Oliver HARVEY

#### IV

*Le Ministre des affaires étrangères français à l'Ambassadeur de Sa Majesté à Paris*

Paris, le 11 avril 1951

M. l'Ambassadeur,

J'ai l'honneur d'accuser réception à votre Excellence de sa lettre en date de ce jour, dont la traduction est la suivante :

« M. l'Ambassadeur,

« J'ai l'honneur de faire savoir à votre Excellence qu'à la demande du Gouvernement français, le Gouvernement du Royaume-Uni déclare que le Foreign Office, organisme officiel désigné par le Gouvernement du Royaume-Uni pour vérifier, en application de l'article 1 du Règlement annexé à la Convention en date de ce jour relative aux modalités d'indemnisation des

intérêts britanniques dans les entreprises de Gaz et d'Électricité nationalisées françaises, les déclarations souscrites par les personnes physiques ou morales britanniques, sera également l'organisme responsable dans le cas où le Gouvernement français fournirait au Gouvernement du Royaume-Uni la preuve que des titres qui ne remplissaient pas les conditions prévues par la Convention ont cependant fait l'objet de déclarations visées par le Foreign Office.

« Il est en outre précisé que, pendant une période de sept ans à partir de la date de l'émission des titres de créance, le Gouvernement du Royaume-Uni désintéressera le Gouvernement français du montant des paiements effectués dans les circonstances mentionnées au paragraphe précédent, sans que le Gouvernement français ait au préalable à poursuivre individuellement le porteur d'un titre de créance délivré à tort.

« Je saisis cette occasion pour vous exprimer, Monsieur l'Ambassadeur, l'assurance de ma plus haute considération.

« Oliver HARVEY. »

J'ai l'honneur d'exprimer à votre Excellence l'accord de mon Gouvernement sur les termes de cette lettre.

Veuillez agréer, etc.

A. PARODI

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

Paris, 11th April, 1951

Mr. Ambassador,

I have the honour to acknowledge receipt of your Excellency's Note dated to-day, the translation of which reads as follows :—

[See note III]

I have the honour to express to your Excellency the agreement of my Government with the terms of this Note.

Accept, etc.

A. PARODI

<sup>1</sup> Translation by the Government of the United Kingdom.

<sup>2</sup> Traduction du Gouvernement du Royaume-Uni.

## LIST OF NATIONALISED UNDERTAKINGS ON 1 APRIL 1949

LISTE DES ENTREPRISES NATIONALISÉES E.D.F. — G.D.F. MISE A JOUR  
LE 1<sup>er</sup> AVRIL 1949

## NOTE

## LÉGENDE

Undertakings marked with a continuous line :<sup>1</sup>

Companies quoted on the exchange, or of a similar status, which can take part in the operations of the C.C.D.V.T.

Entreprises soulignées d'un trait continu<sup>1</sup> :

Sociétés cotées ou assimilées admises aux opérations de la C.C.D.V.T.

Undertakings marked with a broken line :<sup>2</sup>

Companies quoted on the exchange but considered not quoted. (Companies quoted on the Nancy Exchange, which was closed during the period under review, and the Société Aixoise d'Électricité, for which there was no quotation during that period.)

Entreprises soulignées d'un trait tireté<sup>2</sup> :

Sociétés cotées, mais considérées comme non cotées. (Sociétés cotées à la Bourse de Nancy qui était fermée pendant la période de référence et Sté Aixoise d'Électricité qui n'a fait l'objet d'aucune cotation pendant cette période de référence.)

## ARTICLE 6

| No.<br>E.D.F. | Désignation de l'Entreprise et Observations<br>(Name of Undertaking and Remarks)                                     | Date du Décret<br>(Date of Decree) |
|---------------|--|------------------------------------|
| 1-51          | ACCOUS (Sté d'Eclairage Electrique d')   | 22/6/46                            |
| 48-07         | ADAM & Co. (Sté)   | 19/5/48                            |
| 1-02          | ADOUR (Centr. Therm. de l')  | 21/5/46                            |
| 31-02         | AGOUT (Sté des F.M. de l')   | 21/5/46                            |
| 2-03          | AIGOUAL (Sté d'études des Chutes de l')<br>[Instance annulation de transfert (Note Dion Administrative du 18/11/48)] | 21/5/46                            |
| 33-02         | AIN INFÉRIEUR (Sté Hydro-Electr. de l')  | 21/5/46                            |
| 34-07         | AIRVAULT (Sté Elec. d')  | 22/6/46                            |
| 14-09         | AISNE (Energie Elect. du Nord de l')   | 7/6/46                             |
| 1-03          | AIX-LES-BAÏNS (Sté An. d'Eclairage d')   | 21/5/46                            |
| 8-02          | AIXOISE D'ELECTRICITE (Sté)<br>[Pas de cotation sur double période de référence]                                     | 21/5/46                            |
| 9-01          | ALPES (Sté Hydro-Elec. des)  | 21/5/46                            |
| 1-04          | ALPES (Sté de Transp. d'Energie des)   | 21/5/46                            |
| 2-04          | ALPES (Union Elec. des)<br>[Instance annulation de transfert (Note Dion Administrative du 18/11/48)]                 | 21/5/46                            |
| 7-02          | ALPES-DURANCE (Sté de Transport d'Energie)   | 21/5/46                            |
| 44-15         | ALPES-MARITIMES (Sté de Distrib. du Gaz des)<br>[G.D.F.]   | 27/9/47                            |
| 5-02          | ALPES-MÉDITERRANÉE (Sté de Transp. d'Energie)  | 21/5/46                            |
| 8-35          | ALPINE (Sté An. de l'Energie Electr.)  | 21/5/46                            |
| 6-02          | ALSACE & DE L'EST (Sté de Transp. d'En. Elec. d')  | 21/5/46                            |
| 44-01         | ALSACIENNE DE COKERIES (Sté)<br>[G.D.F.]   | 21/5/46                            |
| 19-01         | ALSACIENNE & LORRAINE d'ELECTRICITE (Sté)  | 21/5/46                            |
| 37-02         | AMPLEPUIIS (Cie Electr. & Gaz. d')   | 21/5/46                            |

<sup>1</sup> Printed in bold type.

<sup>2</sup> Printed in italics.

<sup>1</sup> Imprimées en caractères gras.

<sup>2</sup> Imprimées en italique.

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> MODIFYING THE PROVISIONS OF THE AGREEMENT OF 11 APRIL 1951 RELATING TO THE TERMS OF COMPENSATION FOR BRITISH INTERESTS IN FRENCH NATIONALISED GAS AND ELECTRICITY UNDERTAKINGS. PARIS, 9 JULY AND 25 AUGUST 1951

ÉCHANGE DE NOTES CONSTITUANT UN ACCORD<sup>1</sup> MODIFIANT LES DISPOSITIONS DE LA CONVENTION DU 11 AVRIL 1951 RELATIVE AUX MODALITÉS D'INDEMNISATION DES INTÉRÊTS BRITANNIQUES DANS LES ENTREPRISES FRANÇAISES DE GAZ ET D'ÉLECTRICITÉ NATIONALISÉES. PARIS, 9 JUILLET ET 25 AOÛT 1951

## I

*His Majesty's Ambassador at Paris to the French Minister of Foreign Affairs*

BRITISH EMBASSY

Paris, 9th July, 1951

M. le Président,

I have the honour to invite your Excellency's attention to the Agreement concluded between our two Governments on 11th April, 1951, relating to the terms of compensation for British interests in French nationalised gas and electricity undertakings.

2. In Part I, Article 1 (1), of the Terms of Settlement annexed to the Agreement, it is provided that the declarations of acceptance of the Terms of Settlement, which British nationals to whom the Agreement applies are required to make to the designated authority in the United Kingdom, shall be made before 31st May, 1951. The difficulties arising from the fixing of this time-limit having been explained to the Ministry of Foreign Affairs, it is understood that the French Government are prepared to modify this provision of the Agreement by substituting the date 11th September, 1951, provided that—

- (1) this extension of the period for making declarations shall not occasion any alteration of the commencing date for the benefits given in Part III of the Terms of Settlement. That date shall remain 1st June, 1950;
- (2) the delay in the distribution of compensation payments caused by the extension of the time-limit shall not result in the French Government's

<sup>1</sup> Came into force on 25 August 1951, by the exchange of the said notes.

<sup>2</sup> Entré en vigueur le 25 août 1951, par l'échange des dites notes.

being required to pay to British nationals sums greater than those which would be paid if the extension had not been accorded. In particular, the interest payments referred to in Part III, Article 9 (1) (b), of the Terms of Settlement annexed to the Agreement shall only run to 1st June, 1951, and the rate of exchange to be taken into account in the determination of the first two annual payments of principal and fixed interest due on 1st June, 1951, shall be that of the dollar on the Paris market on that date.

3. In Part II, Article 4 (3), of the Terms of Settlement annexed to the Agreement there is a reference to " a bank chosen by the claimant and approved by the French Ministry of Finance." It is confirmed that the list of Banks so approved is as follows :—

1. Banque Nationale pour le Commerce et l'Industrie, S.A.
2. Crédit Lyonnais, S.A.
3. Société Générale pour Favoriser le Développement du Commerce et de l'Industrie en France, S.A.
4. Comptoir National d'Escompte de Paris, S.A.
5. L'Union Européenne Industrielle et Financière, S.A.
6. Crédit Commercial de France, S.A.
7. Crédit Industriel et Commercial (Société Générale de).
8. Banque de Paris et des Pays-Bas, S.A.
9. Banque Jordaán, S.A., and
10. Banque Transatlantique, S.A.

4. As regards the list of nationalised electricity and gas undertakings referred to in Part I, Article 1 of Annex No. 1 of the Agreement, it is understood that it is necessary to make certain additions to, and deletions from, the list<sup>1</sup> which has already been published by His Majesty's Government, namely :—

(1) *Additions*:—

Société Algérienne d'Éclairage et de Force,  
Union Électrique et Gazière de l'Afrique du Nord,  
Hydro-Électrique de l'Afrique du Nord,  
Énergie Électrique de l'Ouest Algérien,  
Société du Gaz et de l'Électricité de Mostaganem,  
Société d'Énergie Électrique de Lalla Marnia,  
Société de Force et d'Éclairage Électrique de Saïda,  
Forces Motrices d'Algérie,  
Compagnie du Gaz de Constantine,  
Compagnie du Gaz et de l'Électricité pour la France et l'Algérie,  
Compagnie Constantinoise d'Énergie Électrique,

<sup>1</sup> See p. 36 of this volume.

Société d'Intérêt Collectif Agricole d'Électrification de l'Arrondissement de Philippeville,  
 Société d'Intérêt Collectif Agricole d'Électrification de la Plaine de Bône,  
 Société d'Intérêt Collectif Agricole d'Électrification de la Région de Tlemcen.

(The above undertakings have been transferred to "Électricité et Gaz d'Algérie" in virtue of Article 5 of the French decree of 5th June, 1947—Article 6 of the Law of 8th April, 1946.)

Société Électrique de Leforêt,  
 Société Provinciale Immobilière,  
 Société Électrique de la Mure.

(2) *Deletions*:—

Marcamps-Prignac et Cazelles (Société d'Éclairage Électrique de)  
 Neuflyze (Secteur Électrique de)  
 Sentein (Société Française des Mines de)

and all the undertakings printed on pages 15-24 inclusive of the list published by His Majesty's Government and referred to above.

I have the honour to inform your Excellency that the foregoing provisions are acceptable to the Government of the United Kingdom, and, if they are likewise acceptable to the Government of the French Republic, to suggest that this Note and your Excellency's reply to that effect shall be regarded as constituting an agreement between our two Governments upon these matters.

I have, &c.

Oliver HARVEY

[TRADUCTION — TRANSLATION]

*L'Ambassadeur de Sa Majesté à Paris au Ministre des affaires étrangères français*

AMBASSADE DE GRANDE-BRETAGNE

Paris, le 9 juillet 1951

Monsieur le Président,

[*Voir note II*]

Veillez agréer, etc.

Oliver HARVEY

(2) Sont à retrancher :

Marcamps-Prignac et Cazelles (Société d'Éclairage Électrique de)  
Neuflyze (Secteur Électrique de)  
Sentein (Société Française des Mines de)

et toutes les entreprises dont les noms figurent de la page 15 à la page 24 inclus de la liste publiée par le Gouvernement de Sa Majesté et ci-dessus mentionnée.

J'ai l'honneur d'informer Votre Excellence que les dispositions qui précèdent rencontrent l'agrément du Gouvernement du Royaume-Uni et, si elles ont également l'agrément du Gouvernement de la République Française, de lui proposer que cette Note et la réponse de Votre Excellence soient considérées comme constituant entre nos deux Gouvernements une convention sur cette question. »

J'ai l'honneur de vous faire connaître que les dispositions qui précèdent rencontrent l'agrément du Gouvernement français et que je considère que la Note de l'Ambassade de Grande-Bretagne à Paris et ma présente réponse constituent entre nos deux Gouvernements une convention sur ces questions.

Veuillez agréer, &c.

SCHUMAN

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

*The French Minister of Foreign Affairs to His Majesty's Ambassador at Paris*

Paris, 25th August 1951

Mr. Ambassador,

I have the honour to acknowledge receipt of your Note dated 9th July, 1951, of which the French translation is as follows:—

[See note I]

I have the honour to inform you that the foregoing provisions are agreeable to the French Government and that I consider that the Note of the British Embassy in Paris and the present reply constitute an agreement between our two Governments on these questions.

Accept, etc.

SCHUMAN

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<sup>1</sup> Translation by the Government of the United Kingdom.

<sup>2</sup> Traduction du Gouvernement du Royaume-Uni.