

No. 1867

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

**Money and Property Agreement (with exchange of notes).
Signed at London, on 30 June 1952**

Official texts: English and German.

*Registered by the United Kingdom of Great Britain and Northern Ireland on
26 September 1952.*

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

**Accord relatif aux avoirs en espèces et aux biens (avec
échange de notes). Signé à Londres, le 30 juin 1952**

Textes officiels anglais et allemand.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le
26 septembre 1952.*

No. 1867. MONEY AND PROPERTY AGREEMENT¹
BETWEEN THE GOVERNMENT OF THE UNITED
KINGDOM OF GREAT BRITAIN AND NORTHERN
IRELAND AND THE AUSTRIAN FEDERAL GOVERN-
MENT. SIGNED AT LONDON, ON 30 JUNE 1952

The Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as "the Government of the United Kingdom") and the Federal Government of the Republic of Austria (hereinafter referred to as "the Austrian Federal Government");

Desiring to conclude an Agreement to facilitate the release, transfer, return and restoration of money and property situated in Austria and the United Kingdom, which have been the subject of special measures in consequence of the state of war with Germany or of the German occupation of Austria :

Have agreed as follows :—

PART I.—SCOPE AND OBJECT

Article 1

For the purposes of the present Agreement—

(a) the expression "Austrian persons" means persons (including juridical persons)—

(i) who at the coming into force of this Agreement possess Austrian nationality and are resident or carrying on business in Austria; and

(ii) whose money or property is subject in the United Kingdom to the Trading with the Enemy (Custodian) Order, 1939, as amended (hereinafter referred to as "the Custodian Order") solely because they are and have been resident or carrying on business in Austria :

(b) the expression "United Kingdom persons" means persons (including juridical persons) whose money or property have been subject in Austria to special measures solely because they were resident or carrying on business in the United Kingdom :

¹ Came into force on 30 June 1952, upon signature, in accordance with article 13.

(c) for the purposes of the present Agreement Austria means the territory within the boundaries of that country as at 31st December, 1937.

Article 2

Nothing in the present Agreement shall be construed to require the exemption or release of money or property from the provisions of revenue or foreign exchange legislation in force in the United Kingdom.

PART II.—APPLICATION TO VARIOUS CLASSES OF MONEY AND PROPERTY

Article 3

Transfer of Moneys Paid to Custodians of Enemy Property in the United Kingdom

(a) In consideration of the fact that the Austrian Federal Government undertake, subject to the requirements of Austrian exchange control legislation, to pay the *schilling* equivalent of the moneys passing under this Article to the persons entitled thereto, the Government of the United Kingdom shall transfer to an account in the United Kingdom in the name of the Austrian Federal Government, or of an institution nominated by that Government, all moneys paid to any Custodian of Enemy Property in the United Kingdom and in his hands at the coming into force of this Agreement or paid to him thereafter, being moneys which would, but for the Custodian Order, have been payable to or for the benefit of an Austrian person.

(b) The Austrian Federal Government, noting that persons who made payment in accordance with the terms of the Custodian Order have thereby secured in the United Kingdom a legal discharge of their obligations to the amount of the payment to a Custodian of Enemy Property shall, so far as necessary, ensure that the payment so made will be recognised as conferring a legal discharge under the laws of Austria so far as the *schilling* equivalent is paid under paragraph 1 of this Article.

(c) In any case in which it is established that moneys have been transferred wrongly to the account mentioned in paragraph (a) of this Article, the Austrian Federal Government undertake to indemnify the Government of the United Kingdom against any claim arising from the transfer to such moneys.

Article 4

Release of Property in the United Kingdom

The Government of the United Kingdom shall release to the persons entitled property which at the date of entry into force of the present Agreement is or thereafter comes under control by virtue of the Custodian Order being property belonging to or held or managed on behalf of an Austrian person subject to the completion of any necessary liquidation or similar procedure in progress on the aforesaid date.

Article 5

Estates in the United Kingdom of Deceased Persons

Money and property subject in the United Kingdom to the Custodian Order which belonged to deceased persons who were Austrian nationals resident in Austria shall, after legal requirements in the United Kingdom have been fulfilled, be transferred or released in accordance with the terms of the present Agreement to the extent that the money or property becomes payable or transferable to persons who are Austrian persons.

Article 6

Money and Property in Austria

(a) Subject to the provisions of Austrian legislation the Austrian Federal Government shall facilitate by all means in its power the restitution of all legal rights and interests in Austria of United Kingdom persons and the return, without the imposition of any charges by the Austrian Government in connexion therewith, to United Kingdom persons entitled, of all money and property in Austria as it now exists. Nothing in this paragraph shall be construed to require the exemption or release of money or property from the provisions of Austrian revenue or foreign exchange legislation or Austrian monetary laws Nos. 231/1945 and 250/1947.

(b) The Austrian Federal Government undertake that, subject to the requirements of their foreign exchange legislation, any measures which have been or shall be taken by them or by Provincial Governments or by any governmental authorities in Austria to provide privileges, immunities, reliefs, exemptions, and similar advantages for Austrian persons who have suffered loss of or prejudice to money or property in Austria by reason of the state of war or

of the German occupation of Austria shall be applied to United Kingdom persons and their money and property in Austria. This principle shall be applied especially in circumstances in which discretionary powers can be exercised and in any measures which the Austrian Federal Government, Provincial Governments or governmental authorities in Austria may take to restore, whether as of right or *ex gratia*, any rights or obligations the contractual basis of which has been disturbed since 13th March, 1938.

Article 7

Debts

(a) As regards debts due from Austrian persons to United Kingdom persons and from United Kingdom persons to Austrian persons the Contracting Governments undertake to use their best endeavours to assist the creditors to trace and identify the debtors, their heirs, successors or assigns.

(b) The Austrian Federal Government undertake as regards debts due from Austrian persons to United Kingdom persons to facilitate, as far as it lies within their power, payment in accordance with the terms of the relevant obligation and transfer to the creditor of any sums realised.

(c) The Contracting Governments agree to consider action for the removal of legal obstacles (including periods of prescription) arising from the state of war which may prevent an equitable settlement of outstanding indebtedness.

PART III.—MISCELLANEOUS PROVISIONS

Article 8

Waiver of Claims by the Austrian Federal Government

The Austrian Federal Government waive on behalf of themselves and Austrian nationals all claims of any description, against the Government of the United Kingdom or any official of the Government of the United Kingdom acting in the proper discharge of his duties, arising out of any acts or omissions in respect of the control, release from control, transfer, return, restoration, sale or liquidation of any money or property referred to in the present Agreement.

Article 9

Fees of Custodians of Enemy Property in the United Kingdom

Fees in accordance with the provisions of the Custodian Order shall be taken as appropriate by Custodians of Enemy Property in the United Kingdom in respect of general administrative expenses on money and property transferred or released under the present Agreement. No other fees shall be taken by any Custodian of Enemy Property in the United Kingdom in respect of the transfer or release of money or property.

Article 10

The present Agreement shall extend to the Channel Islands and the Isle of Man.

Article 11

The Government of the United Kingdom undertake to ask the Governments of the territories for whose international relations they are responsible to make arrangements analogous to the provisions of the present Agreement.

Article 12

The Contracting Governments shall consult together in order to decide the details of the procedure for giving effect to the present Agreement.

Article 13

The present Agreement shall come into force upon signature and shall remain in force until all moneys and properties have been released or restored according to its terms unless, before that date, either of the Contracting Governments shall give notice to the other that they desire to terminate it. In the event of any such notice being given the Agreement shall cease to operate at a date to be mutually agreed between the Contracting Governments.

IN WITNESS WHEREOF the undersigned, duly authorised by their respective Governments, have signed the present Agreement and have affixed thereto their seals.

DONE in duplicate at London this 30th day of June, 1952 in the English and German languages, both texts being equally authentic.

[L.S.]

Selwyn LLOYD

[L.S.]

Lothar WIMMER

EXCHANGE OF NOTES

I

The Austrian Ambassador at London to the Secretary of State for Foreign Affairs

AUSTRIAN EMBASSY

London, 30th June, 1952

Your Excellency,

I have the honour to refer to the Agreement on Money and Property signed to-day between Her Majesty's Government in the United Kingdom and the Austrian Federal Government, and to inform your Excellency that in implementing that Agreement the Austrian Federal Government will consider themselves bound by the terms of the following undertaking, which I am instructed to give to you :—

“The Austrian Federal Government announce their intention of facilitating the settlement of debts expressed in sterling due to persons in the United Kingdom still outstanding and arising out of obligations entered into before 3rd September, 1939, and for that purpose will make sterling available for transfer, on an equitable basis, to an amount at least equal to that passing to the account of the Austrian Government under the Money and Property Agreement.”

I have, &c.

Lothar WIMMER

II

The Secretary of State for Foreign Affairs to the Austrian Ambassador at London

FOREIGN OFFICE, S.W.1

30th June, 1952

Your Excellency,

I have the honour to acknowledge your Note of to-day's date, in which your Excellency was so good as to inform me that in implementing the Money and Property Agreement signed to-day the Austrian Federal Government will consider themselves bound by the terms of the following undertaking :—

[See note I]

I have, &c.

(For the Secretary of State)
Selwyn LLOYD