

No. 4925

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
UNITED ARAB REPUBLIC**

**Agreement (with annexes and exchange of notes) concerning financial and commercial relations and British property in Egypt. Signed at Cairo, on 28 February 1959**

*Official text: English.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on 12 October 1959.*

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**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
RÉPUBLIQUE ARABE UNIE**

**Accord (avec annexes et échange de notes) concernant les relations financières et commerciales et les biens britanniques en Égypte. Signé au Caire, le 28 février 1959**

*Texte officiel anglais.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 12 octobre 1959.*

No. 4925. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE UNITED ARAB REPUBLIC CONCERNING FINANCIAL AND COMMERCIAL RELATIONS AND BRITISH PROPERTY IN EGYPT. SIGNED AT CAIRO, ON 28 FEBRUARY 1959

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The Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as the United Kingdom Government) and the Government of the United Arab Republic (as successors of the Government of the Republic of Egypt, and acting so far only as concerns the territory of the Republic of Egypt),

Desiring to re-establish normal relations,

Have agreed as follows :

*Article I*

(1) For the purposes of the present Agreement the terms "property", "British property", "United Kingdom nationals" and "owners" shall have the meaning ascribed to them in Annex A<sup>2</sup> to the present Agreement.

(2) All Annexes to the present Agreement shall be an integral part thereof.

*Article II*

The United Kingdom Government shall on the date of the signature of the present Agreement :

(a) remove all Exchange Control restrictions imposed since July 26, 1956, on the No. 1 Account of the National Bank of Egypt and on the accounts in the United Kingdom of Egyptian banks and companies incorporated under the laws in force in Egypt and on the accounts of Egyptian residents ; and

(b) remove the restrictions imposed on March 15, 1957, on transactions affecting securities owned by residents of the Egyptian Monetary Area.

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<sup>1</sup> Came into force on 28 February 1959, the date of signature, in accordance with article IX.

<sup>2</sup> See p. 170 of this volume.

*Article III*

The Government of the United Arab Republic shall :

(a) on the date of the signature of the present Agreement terminate the application of all measures of sequestration taken by the Government of the United Arab Republic against British property between October 30, 1956, and the date of the signature of the present Agreement, and all restrictive measures taken against United Kingdom nationals during the same period in accordance with the provisions of Proclamation No. 5 of November 1, 1956 ;

(b) return all British property (or the proceeds of any such property sold between October 30, 1956, and the date of the signature of the present Agreement) to the owners thereof in accordance with the provisions of Annex B<sup>1</sup> to the present Agreement and after payment only of the charges referred to in the said Annex B ;

(c) be entitled to exclude from the provisions of paragraph (b) of this Article property sold between October 30, 1956, and August 2, 1958, under the provisions of Proclamation No. 5 of November 1, 1956, and referred to in Annex E<sup>2</sup> to the present Agreement ;

(d) take the measures in respect of industrial property referred to in Annex C<sup>3</sup> to the present Agreement ;

(e) resume full payment and transfer of Egyptian Government pensions to United Kingdom nationals together with all arrears, in accordance with the Egyptian Laws Nos. 28 of 1923 and 58 of 1940, and the Exchange of Notes between the United Kingdom Government and the Egyptian Government of August 12, August 31 and September 9, 1936 ;<sup>4</sup>

(f) pay to the United Kingdom Government the sum of £100,000 sterling as an interim payment in respect of compensation due to British officials dismissed in 1951, in respect of which an Exchange of Notes between the Government of the Republic of Egypt and the United Kingdom Government dated October 19, 1954,<sup>5</sup> provided for the establishment of a Commission, and cause the aforementioned Commission to make a final assessment of the compensation due, and permit the payment of the balance thereof, in sterling ;

(g) authorise the release to the beneficial owners who are United Kingdom nationals or institutions of securities and funds (other than those formerly owned by United Kingdom nationals in the corporations and associations listed in Annex E to the present Agreement) held by United Kingdom and other banks outside Egypt to the order of banks in Egypt ;

<sup>1</sup> See p. 172 of this volume.

<sup>2</sup> See p. 178 of this volume.

<sup>3</sup> See p. 174 of this volume.

<sup>4</sup> League of Nations, *Treaty Series*, Vol. CLXXXII, p. 317.

<sup>5</sup> United Nations, *Treaty Series*, Vol. 225, p. 348.

(h) ensure that the running of periods within which rights may be exercised in the Courts or tribunals of the United Arab Republic, which have not expired on the date of the termination of the application of the measures referred to in paragraph (a) of this Article, shall be suspended for a period of three months after the date of the signature of the present Agreement in favour of the owners of British property ;

(i) permit United Kingdom nationals to request a re-examination of any tax matter which has become final because legal rights have not been exercised by the Sequestrator. In each case a request for such re-examination shall be made in writing to the Director-General of the Taxation Department within a period of two months following the date of reconsignment referred to in paragraph (4) (i) of Annex B to the present Agreement. Re-examination shall be carried out by a Committee presided over by a member of the Egyptian Conseil d'État, which will consider each application and submit its opinion to the competent Minister. The decision of the Minister shall be final and without right of appeal.

#### Article IV

(1) The Government of the United Arab Republic shall pay to the United Kingdom Government the sum of £27,500,000 sterling in full and final settlement of the following :

- (a) all claims in respect of the property referred to in paragraph (c) of Article III of the present Agreement ;
- (b) all claims in respect of injury or damage to property suffered prior to the date of the signature of the present Agreement as a result of the measures referred to in paragraph (a) of Article III of the present Agreement.

(2) The Government of the United Arab Republic shall :

(a) pay the sum of £27,500,000 sterling referred to in paragraph (1) of this Article as follows :

- (i) the sum of £3,500,000 sterling on the date of the signature of the present Agreement ;
- (ii) the sum of £24,000,000 sterling on February 29, 1960.

(b) on the date of the signature of the present Agreement deposit, in the name of the United Kingdom Government, United Kingdom Government securities of a market value of not less than £25,000,000 sterling (computed at the middle closing prices ruling on the London Stock Exchange on the previous day).

3. The securities referred to in paragraph (2) (b) of this Article and the proceeds referred to in sub-paragraph (c) of this paragraph shall remain the property of the National Bank of Egypt who shall be entitled to :

- (a) receive the income therefrom ;

(b) exchange any of these securities for securities of equal market value (computed at the middle closing prices ruling on the London Stock Exchange on the previous day) ; and

(c) give instructions for the sale of any of these securities provided that the proceeds, less all costs and expenses of sale, are either :

(i) used in order to extinguish in whole or in part any outstanding liability on the part of the Government of the United Arab Republic arising out of the provisions of this Article, or

(ii) deposited in the name of the United Kingdom Government.

(4) In order to extinguish in whole or in part any outstanding liability on the part of the Government of the United Arab Republic arising out of the provisions of this Article, the United Kingdom Government may, on or after March 1, 1960, sell any or all of the securities referred to in paragraphs (2) (b) and (3) (b) of this Article, which remain deposited in the name of the United Kingdom Government, and may appropriate the proceeds, less all costs and expenses of sale, and any sums deposited in accordance with the provisions of paragraph (3) (c) of this Article. The United Kingdom Government shall pay the balance of the said proceeds, after extinction of the said liability, to the Government of the United Arab Republic. Upon the extinction of the said liability the United Kingdom Government shall return to the Government of the United Arab Republic any of the securities and proceeds referred to in paragraphs (2) (b), (3) (b) and (3) (c) of this Article which remain deposited in the name of the United Kingdom Government.

(5) The United Kingdom Government hereby declare on their own behalf, and on behalf of United Kingdom nationals, that payment by the Government of the United Arab Republic of the sum of £27,500,000 sterling referred to in paragraph (1) of this Article fully and finally discharges the Government of the United Arab Republic and nationals of the United Arab Republic from all liability to the United Kingdom Government and United Kingdom nationals in respect of the claims referred to in paragraph (1) of this Article.

#### *Article V*

(1) If the owners of British property at any time subject to the measures referred to in paragraph (a) of Article III of the present Agreement have at no time been residents in the United Arab Republic, or decide not to resume residence in the United Arab Republic, or to terminate their residence in the United Arab Republic, the Government of the United Arab Republic shall, subject to the normal requirements of the Exchange Control regulations of the United Arab Republic set out in Annex F<sup>1</sup> to the present Agreement :

<sup>1</sup> See p. 184 of this volume.

(a) give immediate approval to applications for the transfer into sterling by each such owner of cash and bank balances held by him in the United Arab Republic which have at any time been subject to the measures referred to in paragraph (a) of Article III of the present Agreement, and sums realised by the sale of property subsequent to the signature of the present Agreement which has at any time been subject to the aforesaid measures, up to the equivalent of £E5,000 (pounds Egyptian) ;

(b) give favourable consideration to applications for further transfers into sterling in excess of the transfers provided for in sub-paragraph (a) of this paragraph of the cash, bank balances and sums referred to in sub-paragraph (a) of this paragraph ;

(c) permit such owners to export to the United Kingdom their jewellery and other personal and household effects which have at any time been subject to the measures referred to in paragraph (a) of Article III of the present Agreement.

(2) For the purposes of this Article :

(a) the Exchange Control regulations at any time in force in the United Arab Republic concerning rates of exchange shall be applied in such a way that United Kingdom nationals shall be accorded treatment not less favourable than that accorded to nationals of any other country having a convertible or transferable currency ; and

(b) in the case of applications which were made on behalf of United Kingdom nationals and approved prior to July 27, 1956, for the transfer of sums into sterling, the rate of exchange for the Egyptian pound in terms of the pound sterling shall in each case be calculated by using the respective parity values for the Egyptian pound and the pound sterling declared to the International Monetary Fund on July 27, 1956.

#### *Article VI*

The two Governments shall take steps, including those referred to in Annex D<sup>1</sup> to the present Agreement, to permit the resumption of normal commercial relations.

#### *Article VII*

(1) The two Governments shall permit such freedom of entry and exit, and accord such other facilities, as may be necessary for the implementation of the present Agreement ; and the Government of the United Arab Republic shall give favourable consideration to the issue of residence permits to United Kingdom nationals who left Egypt between October 30, 1956, and the date of the signature of the present Agreement, even if they have signed undertakings not to return to the United Arab Republic.

<sup>1</sup> See p. 176 of this volume.

(2) The Government of the United Arab Republic shall afford to the United Kingdom Government facilities for obtaining information about the claims referred to in Article IV of the present Agreement, and in particular shall supply to the United Kingdom Government and United Kingdom nationals all the available particulars which are held by the appropriate Egyptian authorities concerning the said claims, including documents relating to sale or transfer to Egyptian ownership.

#### *Article VIII*

The Sterling Releases Agreement between the United Kingdom Government and the Egyptian Government of July 1, 1951,<sup>1</sup> as modified by the Exchanges of Notes between the said two Governments of November 10, 1952,<sup>2</sup> and August 30, 1955,<sup>1</sup> shall terminate on the final release from the No. 2 Account of the National Bank of Egypt.

#### *Article IX*

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

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

DONE in duplicate at Cairo, this 28th day of February, 1959.

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

F. J. ERROLL

For the Government  
of the United Arab Republic .

A. KAISOUNI

#### A N N E X A

(1) "Property" shall mean all movable or immovable property whether tangible or intangible, and includes rights to receive payment (whether contractual or not), other contractual rights, copyright, patents, trade marks and other forms of industrial property, as well as rights or interests of any kind in property.

(2) "British property" shall mean the property in Egypt of United Kingdom nationals. British property shall be deemed to include shares, of which United Kingdom nationals are the owners, in corporations or associations incorporated or constituted under the laws in force in the United Arab Republic even though the documentary evidence of title to those shares is held outside the United Arab Republic.

<sup>1</sup> United Nations, *Treaty Series*, Vol. 249, p. 125.

<sup>2</sup> Not published by the Government of the United Kingdom.

(3) "United Kingdom nationals" are :

- (i) physical persons who at the date of the signature of the present Agreement are citizens of the United Kingdom and Colonies, citizens of Rhodesia and Nyasaland, Southern Rhodesian citizens, British subjects without citizenship, or British protected persons belonging to any of the territories for whose international relations the United Kingdom Government are responsible ; and
- (ii) corporations and associations incorporated or constituted under the laws in force in the United Kingdom of Great Britain and Northern Ireland or in any territory for whose international relations the United Kingdom Government are, at the date of the signature of the present Agreement,<sup>1</sup> responsible ;

provided that the persons, corporations and associations concerned were equally United Kingdom nationals on October 31, 1956.

(4) "Owners" shall mean United Kingdom nationals who, on any date between October 30, 1956, and the date of the signature of the present Agreement,<sup>1</sup> were entitled to the property, rights or interests in question, to the extent to which they were so entitled, and shall include any successors of the owners provided such successors are United Kingdom nationals as defined in paragraph (3) of this Annex.

#### A N N E X B

(1) The two Governments shall, upon the date of the signature of the present Agreement,<sup>1</sup> issue public statements advising owners of British property remaining under the control of the Government of the United Arab Republic to take over, or duly to authorize agents to take over, their property.

(2) Subject to the provisions of paragraph (6) of this Annex, the Government of the United Arab Republic shall administer and protect such property until it is returned to the owners at the owners' request.

(3) Each owner or his duly authorised agent shall submit to the Sequestrator-General an application for taking over the property, together with evidence of identity or authority.

(4) (i) The Sequestrator-General shall ensure that within three months after the date of the receipt of each application under paragraph (3) of this Annex the property concerned be released and handed over by the Sequestrator-General, or other agent of the Government of the United Arab Republic having possession of such property, to the owner or his duly authorised agent, according to an inventory of the property to be restored and an instrument of reconsignment drawn up and signed by both parties.

(ii) The Sequestrator-General or aforementioned other agent of the Government of the United Arab Republic shall, on handing over the property to the owner or his duly authorised agent, provide copies of all records kept by the Sequestrator-General or other agent of the Government of the United Arab Republic in respect of the property during the period of sequestration and copies of the inventory and instrument of re-

<sup>1</sup> See p. 160 of this volume.



consignment referred to in paragraph (4) (i) of this Annex. The Sequestrator-General's jurisdiction in respect of each item of property shall terminate with the handing over of it to the owner or his agent.

(5) If any complaint or claim which may arise concerning the way in which effect is given to the provisions of paragraphs (2) or (4) of this Annex shall be made to the Sequestrator-General, he shall give his opinion on the matter in writing.

(6) The Government of the United Arab Republic may sell any property that has not been applied for after one year from the date of the signature of the present Agreement and shall pay the proceeds into an account in the name of the United Kingdom Government.

(7) Before the property is returned to the owner the Sequestrator-General shall be entitled to levy sequestration charges, provided that the total of all charges levied or to be levied upon all British property as a result of the measures referred to in paragraph (a) of Article III of the present Agreement or as a result of the administration or protection referred to in paragraph (2) of this Annex shall not exceed £E.2,250,000 (pounds Egyptian). In addition the Sequestrator-General shall, in accordance with the laws of the United Arab Republic, be entitled to recover from any owners appearing on the list set out in Annex G<sup>1</sup> to the present Agreement the payments made on their behalf and specified in the said Annex.

#### A N N E X C

(1) The Government of the United Arab Republic shall take all necessary steps to ensure that owners to whom the industrial property rights are restored by reason of the provisions of paragraph (b) of Article III of the present Agreement<sup>2</sup> shall enjoy these rights in full, including rights of recourse to the Courts in the same way as if the measures referred to in paragraph (a) of Article III of the present Agreement had not been taken.

(2) Periods of priority provided for by Article IV of the International Convention for the Protection of Industrial Property of 1883 (as revised in London in 1934)<sup>3</sup> which had not expired on October 30, 1956, and those which commenced to run after that date but before the date of the signature of the present Agreement, shall be extended in favour of the owners of industrial property rights for a period of six months following the date of the signature of the present Agreement.

(3) A period of six months, to run from the date of the signature of the present Agreement, shall be allowed by the Government of the United Arab Republic with no penalty of any kind to the owners of industrial property rights including those provided for or recognised by the Convention referred to in paragraph (2) of this Annex, to perform all acts, comply with all formalities, pay all taxes or charges and generally discharge all requirements of the laws and regulations of the United Arab Republic in order to maintain and defend industrial property rights already acquired on October 30, 1956,

<sup>1</sup> See p. 184 of this volume.

<sup>2</sup> See p. 160 of this volume.

<sup>3</sup> League of Nations, *Treaty Series*, Vol. CXCVII, p. 17; Vol. CCIV, p. 469, and Vol. CCV, p. 218; and United Nations, *Treaty Series*, Vol. 1, p. 269; Vol. 32, p. 406; Vol. 267, p. 393, and p. 369 of this volume.

or to obtain those which could have been acquired as a result of an application filed before that date if the measures referred to in paragraph (a) of Article III of the present Agreement had not been taken.

(4) The renewal of registration of trade marks in respect of which the period of protection lapsed between October 30, 1956, and the date of the signature of the present Agreement, shall have effect retrospectively from the date of expiry of the period, provided that the renewal is effected before the expiry of a period of not more than six months after the date of the signature of the present Agreement.

#### A N N E X D

(1) The Provisional Commercial Agreement between the United Arab Republic and the United Kingdom Government contained in the Exchange of Notes of June 5/7, 1930,<sup>1</sup> as modified and renewed by the Exchange of Notes of October 19, 1952<sup>2</sup> shall be deemed to be in force as from the date of the signature of the present Agreement.<sup>3</sup>

(2) In accordance with the provisions of Article VI, and without prejudice to the generality of the provisions of Article III, of the present Agreement :

- (i) the Government of the United Arab Republic shall not institute or maintain any measure which results in persons who effect transactions payment in respect of which is made in sterling receiving less favourable terms than they would receive if payment were made in any other convertible or transferable currency ;
- (ii) shipping agencies which are owned or controlled by United Kingdom nationals shall receive treatment no less favourable than that accorded to the shipping agencies of any other foreign country ;
- (iii) in all that relates to civil aviation, including the exercise of traffic rights, the Government of the United Arab Republic shall accord to United Kingdom nationals, and to aircraft registered in the United Kingdom or in any territory for whose international relations the United Kingdom Government are at the date of the signature of the present Agreement responsible, the same treatment which was being granted to them, in accordance with the Air Agreement initialled by the representatives of the two Governments on April 1, 1950, and also accord treatment in accordance with any temporary Permit issued by the aeronautical authority of the Egyptian Government before October 29, 1956.

(3) The United Kingdom Government shall, in all that relates to civil aviation, including the exercise of traffic rights, accord to nationals of the United Arab Republic and to aircraft registered in any territory for whose international relations the Government of the United Arab Republic are at the date of the signature of the present Agreement responsible, the same treatment which was being granted to them, in accordance

<sup>1</sup> League of Nations, *Treaty Series*, Vol. CVII, p. 267 ; Vol. CXVII, p. 327 ; Vol. CXXXIV, p. 424 ; Vol. CXLVII, p. 347 ; Vol. CLVI, p. 218 ; Vol. CLXIV, p. 384 ; Vol. CLXXVII, p. 403 ; Vol. CLXXXV, p. 391 ; Vol. CXCVII, p. 311 ; Vol. CC, p. 504 ; Vol. CCIV, p. 445, and Vol. CCV, p. 196 ; and United Nations, *Treaty Series*, Vol. 91, p. 386.

<sup>2</sup> United Nations, *Treaty Series*, Vol. 158, p. 423 ; and Vol. 196, p. 359.

<sup>3</sup> See p. 160 of this volume.

with the Air Agreement initialled by the representatives of the two Governments on April 1, 1950, and also accord treatment in accordance with any temporary Permit issued by the aeronautical authority of the United Kingdom before October 29, 1956.

## ANNEX E

(1) The properties in the United Arab Republic of any United Kingdom nationals, and the shares of any United Kingdom nationals in any corporations or associations incorporated or constituted in the United Arab Republic, appearing on the following list :

- |  |   |
|--|---|
| Barclays Bank D.C.O., 6, Sh. Sherif, Alexandria.                                       | Near East Broadcasting, 37, Sh. Maspero, Cairo.   |
| Ottoman Bank, Sh. Mohamed Bey Farid, Cairo.  | Imperial Chemical Industries (Egypt), 26, Sh. Sherif Pacha, Cairo.                                    |
| Ionian Bank Ltd., 106, Sh. Mohamed Farid, Cairo.                                       | Sinai Mining (subject to a special arrangement).  |
| The Prudential Assurance Co. Ltd., 14, Sh. Soliman Pacha, Cairo.                       | National Insurance Co. of Egypt, 41, Sh. Kasr El Nil, Cairo.  |
| Pearl Assurance Company Ltd., 17, Sh. El Horreya, Alexandria.                          | Eastern Company (S.A.E.) Guizah, Sh. El Ahram, Guizah.  |
| Schools and Colleges in the United Arab Republic.                                      | Helwan Portland Cement Co. (S.A.E.) Sh. Elhami, Kasr El Doubarah.                                     |
| Minia Ginning Co., Ltd., Minia.  | The Smelting Company (Egypt) S.A.E., 155, Sh. Mohamed Farid.  |
| Peel & Co. Ltd., 32, Sh. Sherif, Alexandria.   | Associated Mines (S.A.E.), 155, Sh. Mohamed Farid, Cairo.   |
| Union Club (furniture, building and land), Midan Saad Zaghloul, Alexandria.            | Société Égyptienne des Industries Textiles S.A.E. Karmous, Alexandria.                                |
| Lloyds Insurance Brokers and other Insurance Branches, Offices and Agencies.           | The Tractor & Engineering Co. S.A.E. (subject to a special arrangement) 18, Sh. Mohamed Farid, Cairo. |
| Marconi Radio Telegraph Co. of Egypt, 9, Sh. El Sherifin, Cairo.                       | The Egyptian Engineering Stores, 33, Sh. Emad El Din, Cairo.  |
| The Eastern Telegraph Co. Ltd., 9, Sh. El Sherifin, Cairo.                             | Elakyas Ltd., Sh. Elhami, Kasr El Doubarah.   |
| British Institute, Alexandria (furniture and Library), 2, Sh. Tosson, Alexandria.      | The Albert Moussa Agency and Stevedoring Co. S.A.E., 6, Sh. El Baharya, Alexandria.                   |
| British Council, Cairo (furniture and Library), 22, Sh. Adly Pacha, Cairo.             | Grieve & Irwin Ltd., 16, Sh. Abdel Khalek Pacha Sarwat, Cairo.  |
| Société Pharmaceutique Égyptienne, Setton Brothers & Co., 164, Midan El Tahrir, Cairo. | Etam B. Landa & Co., 4, Sh. 26 July, Cairo.   |
| W. A. Lancaster & Son, Pharmaceutical Branch, 11, Sh. Mohamed Farid, Cairo.            | Beida Dyers, 17, Sh. Kasr El Nil, Cairo.  |
| C. Sender & Co. Ltd., 15A, Sh. Sherif Pacha, Cairo.                                    | The Alexandria Manufacturing Co. Ltd., Sh. Mohandes Mahmoud Fahmy, Alexandria.                        |
| Ecadil (Egyptian Chemical & Drug Industries Ltd.), 38, Sh. Shaaban, Choubrah, Cairo.   | The Welcome Foundation Co., 26, Sh. Sherif, Cairo.  |
| The Egyptian Phosphate Co. Ltd., Safaga.   | Albert Vassallo, 5 Midan Orabi, Alexandria.   |
| Egyptian Oxygen & Acetylene Co. Ltd., Teret El Ismailia, Mostored.                     | Eastern Radio Co., 2, Sh. El Kadi El Fadel, Cairo.  |
| Lipton Ltd., 1, Sh. El Boustan, Cairo.   | Egyptian Aviation & Travel Services, 20, Sh. Soliman Pacha, Cairo.                                    |
| Brooke Bond Co. Ltd., 93 Sh. Kasr El Eini, Cairo.                                      | G. Beyts & Company, Sh. Sultan Hussein, Port Said.  |
| British Broadcasting Corporation (B.B.C.) Sh. Ahmed Pacha, Garden City.                | The Commercial & Agency Co. of Egypt Ltd., 7, Sh. Mohandes Mahmoud Fahmy, Alexandria.                 |

The National Bank of Egypt.  
 The Egyptian Copper Works (S.A.E.).  
 Misr Insurance Company (S.A.E.).  
 The Nile Insurance Company.

Alexandria Commercial Co. (S.A.E.).  
 Al Shark (S.A.E.) (Insurance Company).  
 Crédit Foncier Égyptien.  
 Garbouchian & Sasson.

(2) The lands in the United Arab Republic of any United Kingdom nationals appearing on the following list :

*Kafr El Dawar Region*

- |                                      |                                |
|--------------------------------------|--------------------------------|
| 1. Arman Victor Nahman.              | 5. Paul Jack Victor Rolo Jack. |
| 2. Raymond Elie Nessim Ades.         | 6. Jacqueline Rolo Max.        |
| 3. Temouni Raymond Elie Nessim Ades. | 7. Sasson Isabel and Coy.      |
| 4. Max Rolo Jack Rublin.             |                                |

*Abu El Matamir Region*

- |                                    |                                      |
|------------------------------------|--------------------------------------|
| 1. Adolph Yacoub.                  | 11. Antoun Bayboun Ben Jean.         |
| 2. Oland and Zammit.               | 12. Mary Joseph Emanuel.             |
| 3. Salomon Sawares.                | 13. Ellet Elma Avar wife of Armando. |
| 4. Irama Zammit daughter of Oland. | 14. Ellet Anaketripilides.           |
| 5. Jean Sanid.                     | 15. Edward Ben George Keram.         |
| 6. Rene Sammit Oland.              | 16. Eliofen Bosco.                   |
| 7. Richard and Finan Garcian.      | 17. Slin Gabriel Tewfik Karam.       |
| 8. Fotine Hector.                  | 18. Gabriel Tewfik Karam.            |
| 9. Michel George Ben Gand.         | 19. George Gabriel Karam.            |
| 10. Leopold James Ben Charles.     | 20. Resior Peracos.                  |

*Etia El Baroud Region*

1. Robel String John.

*Dessouk Region*

1. Yanni Christopaki.
2. Emil Ades.

*Kafr El Cheikh Region*

- |                      |                         |
|----------------------|-------------------------|
| 1. Jack Chalom Tobi. | 4. Emil Fares Nemr.     |
| 2. Georgette Tobi.   | 5. Jacqueline Astrok.   |
| 3. Nelli Fares Nemr. | 6. Geora Fiorah Harouf. |

*Seberbai Region*

1. Mahmoud Mohamed El Meshad.
2. Aram and Max Rollo.

*Dehernes Region*

1. Paulette Khalil Saab.
2. Fortune Aribol.

*Sherbin Region*

1. Paulette Khalil Aziz.
2. Carver Brothers.

*Mansurah Region*

1. Robert Macledin.
2. Carver Brothers and Company.

*Fakous Region*

- |  |                                 |
|--|---------------------------------|
| 1. Nelli Fares Nemr.                         | 10. English Oil Co.             |
| 2. Caroline Smith.                           | 11. English Oilfields Co.       |
| 3. Lewis Simon Sednaoui.                     | 12. Evan Throp.                 |
| 4. Commandant of British Forces.             | 13. Josephine daughter of Kwar. |
| 5. Harold Bouhagiari son of Joseph.          | 14. Francis Bergeba.            |
| 6. British Marine and Air Force Association. | 15. Caramel Gouti Kerdana.      |
| 7. William Narengo.                          | 16. Lewis Kamelleri Bargoun.    |
| 8. Leno Levi.                                | 17. Cook & Son.                 |
| 9. Mathon Oil Co.                            |                                 |

*Zagazig Region*

1. Felix Antoun Youssef Micallef.

*Damanhour Region*

1. Ellet Kharikelia widow of Redokaneki daughter of Bandelet Salvago.

*El Manshiet Region*

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Antoun Carlena.</li> <li>2. William Narengy.</li> </ol> | <ol style="list-style-type: none"> <li>3. Hena Road.</li> <li>4. Johny Quilina.</li> </ol> |
|---|--|

*Qualiubia Region*

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li>1. Emanuel Eil.</li> <li>2. Osman Khalil.</li> </ol> | <ol style="list-style-type: none"> <li>3. Estate of Nessim Ades.</li> </ol> |
|---|---|

*Gizeh Region*

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Captain Demitri Claidon and Mrs. Doren Claidon and Gerald Charles.</li> <li>2. Captain Melawla.</li> <li>3. Moussa Green.</li> </ol> | <ol style="list-style-type: none"> <li>4. Jack and Elie Green.</li> <li>5. Samuel Sornaga.</li> <li>6. Yannu Makokano.</li> </ol> |
|--|---|

*Fayoum West Region*

1. Alfred Karmy.

*Fayoum East Region*

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Alfred Karmy.</li> </ol> | <ol style="list-style-type: none"> <li>2. René Levy.</li> </ol> |
|--|---|

*Beni Souef Region*

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Alfred Karmy and Mohamed Khamis.</li> <li>2. Anolor Melek widow of High Serg.</li> <li>3. F. B. Menzaki &amp; Co.</li> </ol> | <ol style="list-style-type: none"> <li>4. Ernest Ebrabel State.</li> <li>5. Reginald Sidney Ernest Baramel.</li> <li>6. State of Ernest Ebrabel Ermel.</li> </ol> |
|--|---|

*Malawi Region*

1. Edwin Nessim Youssef Gohar.

*Assiut Region*

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Antoun Roglatsh.</li> <li>2. Imperial Chemical Industries Co.</li> </ol> | <ol style="list-style-type: none"> <li>3. Peel &amp; Co.</li> </ol> |
|--|---|

*Alexandria Region*

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Ades State (Elie, Emilie, Gaston, Clement, Eliah, Jean Raymond Elie, Rosemary Nessim Ades and Nessim Habib).</li> <li>2. Smouha &amp; Sons.</li> <li>3. R. Rollo Melio &amp; Co.</li> <li>4. Mart Edward Richlar.</li> <li>5. Panayoti George Benas.</li> <li>6. Antoinette Terderis.</li> <li>7. Mart Edward.</li> <li>8. Nicola Terdwesi.</li> <li>9. Welford Edgar.</li> <li>10. Josin Terdesi.</li> <li>11. George Bebas.</li> <li>12. John Michel William.</li> <li>13. August Frein.</li> <li>14. Hold Gold.</li> </ol> | <ol style="list-style-type: none"> <li>15. Gustaf Nehman.</li> <li>16. Elst Weliver Tef Micalleh.</li> <li>17. John Cassar Selvator.</li> <li>18. Geffrey Bell.</li> <li>19. Olive Cecil Khorne.</li> <li>20. Adolph Cherine.</li> <li>21. Hercrat Lemotodi.</li> <li>22. Joseph Bagada.</li> <li>23. Philip James.</li> <li>24. G. James.</li> <li>25. Paul M. Breen.</li> <li>26. Fati Cafalos.</li> <li>27. William Mestali Alexander.</li> <li>28. Ewa widow of Ongor.</li> <li>29. Frederic Assor.</li> <li>30. Abramino Sasson.</li> <li>31. Ernest Bless Paul.</li> </ol> |
|---|--|

- |                           |                                 |
|---------------------------|---------------------------------|
| 32. Ganitel Israel.       | 36. Mariut Lands Co.            |
| 33. Elfa Nover Nenando.   | 37. Godini Balenberda Sermoise. |
| 34. Oswald Fený.          | 38. Mariopolis Land Co.         |
| 35. State of Oswald Fený. |                                 |

## ANNEX F

Applications for non-resident status or transfer of capital submitted by banks on behalf of their clients to the Central Exchange Control should, normally, be supported by the following documents :

- (1) A Certificate from the Ministry of the Interior, stating that the applicant will be permanently non-resident in the United Arab Republic ;
- (2) A Clearance Certificate from the Taxation Department, to the effect that no taxes are due by the applicant ;
- (3) A Statement of Account from the applicant's bank or banks, denoting the nature and origin of any credit items exceeding £E.100 which have been entered into his account during the year preceding the date of his departure from the United Arab Republic.

Where the amount applied for represents the sale proceeds of assets belonging to the applicant, documents should be submitted to the Central Exchange Control proving his ownership thereof before the sale was effected.

Where the amounts applied for represent indemnities to an employee, a certificate from the employer or from a Certified Accountant should be submitted to the Central Exchange Control in support thereof.

## ANNEX G

	<i>£E.</i>	<i>Mms.</i>
British Overseas Airways Corporation . . . . .	186,494	439
Alexandria Tramways . . . . .	15,000	000
Arab News Agency . . . . .	6,000	000
Anglo-American Hospital . . . . .	9,466	230
Bohagiar Estate . . . . .	2,000	000
The People's Dispensary for Sick Animals . . . . .	1,806	000
Santex Factory . . . . .	758	650
Maurice Carasso . . . . .	500	000
Khofo General Ceramic Factory . . . . .	314	280
The Pipe Drainage Company of Egypt . . . . .	300	000
Alexandria Rubber Factory . . . . .	41	550
Shebin El Kanatar Hospital . . . . .	2,660	000

## EXCHANGE OF NOTES

## I

*The Central Minister of Economy for the United Arab Republic to the Economic Secretary to Her Majesty's Treasury*

Cairo, February 28, 1959

Sir,

With reference to Article VI of the Agreement signed this day<sup>1</sup> between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the United Arab Republic and to the action which the two Governments have agreed to take with a view to resuming normal commercial relations I have the honour to confirm that the competent authorities of the United Arab Republic will give favourable consideration to applications from United Kingdom nationals for permission to establish or maintain import, export and other commercial establishments in the territory of the United Arab Republic. It is understood that the United Arab Republic authorities concerned may withhold permission in particular cases or may grant it subject to compliance with specified conditions. I can, however, confirm that any United Kingdom commercial establishments set up or maintained in this way will enjoy treatment no less favourable in any respect than the comparable establishments of any other foreign country.

I avail, &c.

A. KAISSOUNI

## II

*The Economic Secretary to Her Majesty's Treasury to the Central Minister of Economy for the United Arab Republic*

Cairo, February 28, 1959

Mr. Minister,

I have the honour to acknowledge receipt of your letter of to-day about the establishment or maintenance of commercial establishments in the territory of the United Arab Republic.

I avail, &c.

F. J. ERROLL

<sup>1</sup> See p. 160 of this volume.

## III

*The Central Minister of Economy for the United Arab Republic to the Economic Secretary to Her Majesty's Treasury*

Cairo, February 28, 1959

Sir,

I have the honour to inform you that it is the expectation of the Government of the United Arab Republic that all the documents of title relating to the property set out in Annex (E)<sup>1</sup> to the Agreement signed to-day on behalf of our two Governments will be handed over to the Government of the United Arab Republic ; and that in any case the Government of the United Kingdom undertakes to hand over the securities and/or any other evidence of title or of payment received upon the payment of compensation to the claimants.

I avail, &c.

A. KAISSOUNI

## IV

*The Economic Secretary to Her Majesty's Treasury to the Central Minister of Economy for the United Arab Republic*

Cairo, February 28, 1959

Mr. Minister,

I have the honour to acknowledge receipt of your letter of to-day's date :

[See note III]

I have taken note of its contents and I confirm the undertaking of the Government of the United Kingdom proposed therein.

I avail, &c.

F. J. ERROLL

## V

*The Economic Secretary to Her Majesty's Treasury to the Central Minister of Economy for the United Arab Republic*

Cairo, February 28, 1959

Mr. Minister,

I have the honour to refer to the Agreement signed this day between the Government of the United Kingdom of Great Britain and Northern Ireland and the Gov-

<sup>1</sup> See p. 178 of this volume.



ernment of the United Arab Republic concerning financial and commercial relations and British property in Egypt. I have the honour to propose that no action shall be taken against any United Kingdom national in respect of any infringement of the provisions of Proclamation No. 5 of November 1, 1956.

If the foregoing is acceptable to you, I have the honour to propose that the present note and your reply to that effect shall constitute an agreement between the two Governments which shall enter into force immediately.

I avail, &c.

F. J. ERROLL

VI

*The Central Minister of Economy for the United Arab Republic to the Economic Secretary to Her Majesty's Treasury*

Cairo, February 28, 1959

Sir,

I have the honour to acknowledge receipt of your note of today's date which reads as follows :

[See note V]

In reply I have the honour to inform you that the proposal contained in your note is acceptable to the Government of the United Arab Republic and that they will regard that note and the present reply as constituting an agreement between the two Governments in this matter.

I avail, &c.

A. KAISSOUNI

VII

*The Economic Secretary to Her Majesty's Treasury to the Central Minister of Economy for the United Arab Republic*

Cairo, February 28, 1959

Mr. Minister,

I have the honour to refer to the Agreement signed this day between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the United Arab Republic concerning financial and commercial relations and British property in Egypt. In the course of the negotiations you have expressed concern lest shares held by United Kingdom nationals in the Eastern Com-

pany, the Helwan Portland Cement Company, Beida Dyers and Société Égyptienne des Industries Textiles, some details of which are given in the attached list,<sup>1</sup> should have been disposed of to non-United Kingdom nationals since the original sequestration. You also requested an assurance that the original United Kingdom nationals who owned the shares at the time of sequestration were still United Kingdom nationals.

I am authorized to inform you that :

- (a) the shares in question should not have been sold by United Kingdom residents to non-United Kingdom residents without the permission of Her Majesty's Treasury granted in accordance with the Exchange Control Act, 1947 ;
- (b) no such permission had been granted by Her Majesty's Treasury since October 30, 1956, or will be granted ;
- (c) the persons owning the shares referred to in the first paragraph of this letter remain United Kingdom nationals. (All the beneficial owners of shares held by Barclays Nominees (City Office) Limited and Lombard Street Nominees Limited are United Kingdom nationals.)

I avail, &c.

F. J. ERROLL

### VIII

*The Central Minister of Economy for the United Arab Republic to the Economic Secretary to Her Majesty's Treasury*

Cairo, February 28, 1959

Sir,

I have the honour to acknowledge receipt of your letter of to-day's date, which reads as follows :

[See note VII]

I have taken note of its contents.

I avail, &c.

A. KAISSOUNI

<sup>1</sup> Not published by the Government of the United Kingdom.

## IX

*The Economic Secretary to Her Majesty's Treasury to the Central Minister of Economy  
for the United Arab Republic*

Cairo, February 28, 1959

Mr. Minister,

I have the honour to refer to the Agreement signed this day between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the United Arab Republic concerning financial and commercial relations and British property in Egypt, and to the negotiations leading thereto. In the course of these negotiations there arose certain claims put forward on the one hand by the Government of the United Kingdom and on the other by the Government of the United Arab Republic, for which no provision is made in the Agreement.

(2) For their part the United Kingdom Government put forward claims, arising out of the events of October-November 1956, including claims in respect of United Kingdom Government property situated in the Suez Canal Base (as defined in paragraph (1) of Part A of Annex II to the Suez Canal Base Agreement of October 19, 1954),<sup>1</sup> and in respect of the costs incurred by the Government of the United Kingdom for clearance of the Suez Canal, being costs for which the United Nations Organization did not assume responsibility. The Government of the United Arab Republic do not admit liability in respect of any of these claims.

(3) For their part the Government of the United Arab Republic put forward claims arising out of the events of October-November 1956, including damage to Government and private property, and damage to public utilities including loss of revenue, damage to the Suez Canal including loss of revenue to the Suez Canal Authority and other damage to the Egyptian economy. The United Kingdom Government do not admit liability in respect of any of these claims.

(4) In consideration of the foregoing and without prejudice to any of the provisions of the Agreement referred to in paragraph (1) of this Note, I have the honour to propose that the two Governments shall waive all the claims and categories of claims described in paragraphs (2) and (3) of this Note.

(5) If the foregoing proposal is acceptable to the Government of the United Arab Republic, I have to suggest that the present Note, together with your reply in that sense should be regarded as constituting an Agreement between the two Governments in this matter.

I avail, &c.

F. J. ERROLL

<sup>1</sup> United Nations, *Treaty Series*, Vol. 210, p. 3; Vol. 222, p. 424; Vol. 225, p. 292; Vol. 231, p. 374; Vol. 252, p. 366, and Vol. 269, p. 366.

## X

*The Central Minister of Economy for the United Arab Republic to the Economic Secretary to Her Majesty's Treasury*

Cairo, February 28, 1959

Sir,

I have the honour to acknowledge receipt of your Note of today's date which reads as follows :

[See note IX]

(2) In reply I have the honour to inform you that the foregoing proposal is acceptable to the Government of the United Arab Republic and that your Note and the present reply shall be regarded as constituting an Agreement between the two Governments.

I avail, &c.

A. KAISSOUNI

## XI

*The Central Minister of Economy for the United Arab Republic to the Economic Secretary to Her Majesty's Treasury*

Cairo, February 28, 1959

Sir,

Referring to your request related to the interpretation of the word "lands" in the preamble of Annex E<sup>1</sup> (2) of the Agreement signed in Cairo on February 28, 1959, I have the honour to inform you that the word in question does not imply lands taken over by the Government of the United Arab Republic under the Agrarian Reform Law of September 1952. From that it follows that the land disposed of under Proclamation No. 5, as being British property, is the land that remained the property of each United Kingdom national (as defined in Annex A<sup>2</sup> to the said Agreement) after the application of the Agrarian Reform Law had been exhausted. Such land would be :

- (1) land, the quantum of which lies within the part he is authorised (according to the Agrarian Reform Law) to keep for himself and for his children (the maximum runs from 200 to 300 feddans) ;
- (2) land covered by the exceptions admitted by the Agrarian Reform Law for various reasons.

<sup>1</sup> See p. 178 of this volume.

<sup>2</sup> See p. 170 of this volume.

Consequently, these last two categories of land are, in principle, what the expression "lands" in Annex E (2) covers with the following exceptions :

- (1) building land which is built on,
- (2) building land adjoining existing industrial enterprises and held for use by such enterprises.

With these two last categories of land excepted, any other land left to the owner, after the application of the Agrarian Reform Law, should be considered as covered by the expression "lands" in Annex E (2).

I avail, &c.

A. KAISSOUNI

## XII

*The Economic Secretary to Her Majesty's Treasury to the Central Minister of Economy  
for the United Arab Republic*

Cairo, February 28, 1959

Mr. Minister,

I have the honour to acknowledge receipt of your letter of to-day about the interpretation of the word "lands" in the preamble of Annex E (2) of the Agreement.

I have taken note of its contents.

I avail, &c.

F. J. ERROLL