

No. 4931

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

**Agreement for amortisation. Signed at Paris, on 23 April
1959**

Official texts: English and French.

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

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

Accord d'amortissement. Signé à Paris, le 23 avril 1959

Textes officiels anglais et français.

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

No. 4931. AGREEMENT¹ FOR AMORTISATION BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE KINGDOM OF BELGIUM. SIGNED AT PARIS, ON 23 APRIL 1959

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Kingdom of Belgium (hereinafter referred to as the "Government of Belgium") acting on their own behalf and on behalf of the Government of the Grand Duchy of Luxembourg by virtue of existing Agreements ;

Desiring to make arrangements to provide for the repayment of the debt of the United Kingdom Government to the Government of Belgium arising from the termination on the 27th of December, 1958, of the Agreement for the Establishment of a European Payments Union of the 19th of September, 1950 ;²

Considering that the Organisation for European Economic Co-operation has established by its Decision of the 30th of January, 1959, that, on the liquidation of the European Payments Union in accordance with the provisions of Annex B to the Agreement of the 19th of September, 1950, there is a debt of Sixty six million one hundred and nine thousand nine hundred and ninety units of account due from the United Kingdom Government to the Government of Belgium ;

Considering that, in accordance with the terms of Articles V and VI of the Agreement for repayment and amortisation of the 9th of July, 1954,³ between the United Kingdom Government and the Government of Belgium, and the related Exchanges of Letters of the 9th of July, 1954³, the 29th of June, 1956,⁴ and the 28th of June, 1957,⁵ provision has already been made for the repayment of an amount of Thirty six million eight hundred and eighty six thousand units of account of the aforementioned debt, and that provisions must therefore be made for the repayment of an amount of Twenty nine million two hundred and twenty three thousand nine hundred and ninety units of account ;

Have agreed as follows :

Article I

The said debt of Twenty nine million two hundred and twenty three thousand nine hundred and ninety units of account shall be converted into Belgian francs at the following rate of exchange, namely, one unit of account equals fifty Belgian francs.

¹ Deemed to have entered into force on 14 April 1959, in accordance with article IV.

² United Kingdom : "Miscellaneous No. 14 (1950)," Cmd. 8064.

³ United Nations, *Treaty Series*, Vol. 201, p. 299.

⁴ United Nations, *Treaty Series*, Vol. 249, p. 436.

⁵ United Nations, *Treaty Series*, Vol. 310, p. 374.

Article II

The Government of the United Kingdom shall repay the debt of One thousand four hundred and sixty one million one hundred and ninety nine thousand five hundred Belgian francs established by Article I in six equal semi-annual instalments of Two hundred and forty three million five hundred and thirty three thousand two hundred and fifty Belgian francs, the said instalments being payable on the 15th of April and the 15th of October commencing on the 15th of April, 1959.

Article III

Any balance of the debt from time to time outstanding shall bear interest at the rate of two and three quarters per cent per annum commencing on the 16th of January, 1959, and payable in Belgian francs at the same time as the instalments due by virtue of Article II.

Article IV

The present Agreement shall be deemed to have entered into force on the 14th of April, 1959.

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

DONE in duplicate at Paris this 23rd day of April, 1959, in the English and French languages, both texts being equally authoritative.

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

Hugh ELLIS-REES

For the Government of the Kingdom of Belgium :

R. OCKRENT