

No. 4933

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

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

Official text : English.

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

actable

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

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

Texte officiel anglais.

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

actable

No. 4933. AGREEMENT¹ FOR AMORTISATION BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE KINGDOM OF NORWAY. 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 Norway ;

Desiring to make arrangements to provide for the repayment of the debt of the Norwegian Government to the United Kingdom Government arising from the termination on the 27th of December, 1958, of the Agreement for the Establishment of a European Payments Union of the 19th 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 Three million nine hundred and ninety-two thousand six hundred and twenty-seven units of account due from the Norwegian Government to the United Kingdom Government ;

Have agreed as follows :

Article I

The said debt of Three million nine hundred and ninety-two thousand six hundred and twenty-seven units of account shall be converted into sterling at the following rate of exchange, namely, 2·80 units of account equals one pound sterling.

Article II

The Norwegian Government shall repay the debt of One million four hundred and twenty-five thousand nine hundred and thirty-eight pounds four shillings and two pence established by virtue of Article I (hereinafter referred to as "the debt") in seven annual payments of Two hundred and three thousand seven hundred and five pounds nine shillings and two pence, the first instalment falling due on the 15th of January, 1960.

¹ Came into force on 23 April 1959, the date of signature, in accordance with article IV.

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

Article III

Any balance of the debt from time to time outstanding shall bear interest at the rate of four per cent. per annum commencing on the 16th of January, 1959, and payable in sterling at six-monthly intervals, the final instalment of the said interest being payable at the same time as the payment due on the 15th of January, 1966, by virtue of Article II.

Article IV

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

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 language.

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

Hugh ELLIS-REES

For the Government of the Kingdom of Norway :

Thomas LOVOLD