

No. 4939

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

**Agreement for repayment. Signed at Paris, on 21 May
1959**

Official text: English.

*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
GRÈCE**

Accord de remboursement. Signé à Paris, le 21 mai 1959

Texte officiel anglais.

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

No. 4939. AGREEMENT¹ FOR REPAYMENT BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE KINGDOM OF GREECE. SIGNED AT PARIS, ON 21 MAY 1959

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Kingdom of Greece.

Desiring to make arrangements to provide for the repayment of the debt of the United Kingdom Government to the Greek 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 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 One million sixty-five thousand four hundred and ninety-nine units of account due from the United Kingdom Government to the Greek Government ;

Have agreed as follows :

Article I

The said debt of One million sixty-five thousand four hundred and ninety-nine 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 United Kingdom Government shall repay the debt of Three hundred and eighty thousand five hundred and thirty-five pounds seven shillings and two pence established by virtue of Article I (hereinafter referred to as "the debt"), in full within seven working days after the date of signature of the present Agreement.

Article III

The debt shall bear interest at the rate of two per cent. per annum calculated and payable in sterling for the period from the 16th of January, 1959, up to and

¹ Came into force on 21 May 1959, the date of signature, in accordance with article IV.

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

including the date of repayment of the debt provided for in Article II, the said interest being payable at the same time as the aforementioned repayment.

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 21st day of May, 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 Greece :

Théodore CHRISTIDIS
