

No. 5533

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

**Agreement (with schedule and exchange of notes) relating  
to the settlement of financial matters. Signed at London,  
on 10 November 1960**

*Official texts: English and Romanian.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on  
16 January 1961.*

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

**Accord (avec annexe et échange de notes) relatif au règle-  
ment de questions financières. Signé à Londres, le  
10 novembre 1960**

*Textes officiels anglais et roumain.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le  
16 janvier 1961.*

No. 5533. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE ROUMANIAN PEOPLE'S REPUBLIC RELATING TO THE SETTLEMENT OF FINANCIAL MATTERS. SIGNED AT LONDON, ON 10 NOVEMBER 1960

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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 Roumanian People's Republic (hereinafter referred to as the "Roumanian Government");

Desiring to reach a settlement of the questions specified herein;

Have agreed as follows :

*Article 1*

(1) The Roumanian Government shall pay to the United Kingdom Government the sum of £1,250,000 (one million two hundred and fifty thousand pounds sterling) in full and final settlement of the following :

- (a) all obligations of the Roumanian Government to the United Kingdom Government and British nationals in respect of claims arising out of or presented under Article 24 of the Treaty of Peace with Roumania signed in Paris on the 10th February, 1947<sup>2</sup> (hereinafter referred to as the "Treaty of Peace with Roumania"), other than the obligations of the Roumanian Government arising out of that Article in regard to the claims referred to in the Schedule<sup>3</sup> to the present Agreement;
- (b) all claims (whether presented or not at the date of signature of the present Agreement), other than those referred to in the said Schedule, in respect of British property as defined in Article 4 hereof affected directly or indirectly prior to the date of the present Agreement by Roumanian measures of nationalisation, expropriation, State administration, liquidation and other similar measures and regulations made or administrative action taken thereunder (hereinafter referred to collectively as "the various Roumanian measures").

(2) The claims referred to in the said Schedule remain outstanding and the rights of the claimants concerned shall be in no way affected by the conclusion of the present Agreement.

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<sup>1</sup> Came into force on 10 November 1960, the date of signature, in accordance with article 11.

<sup>2</sup> United Nations, *Treaty Series*, Vol. 42, p. 3.

<sup>3</sup> See p. 124 of this volume.

*Article 2*

Payment of the sum mentioned in paragraph (1) of Article 1 of the present Agreement shall be made by instalments to be paid to the United Kingdom Government by the Roumanian Government on the 31st of January in each year, beginning on the 31st of January, 1962. The amounts of these instalments shall be determined from the f.o.b. value in sterling of the imports into the United Kingdom from Roumania, which at the date of signature of the present Agreement were subject to individual licensing control in the United Kingdom, during the twelve months ending on the 30th of September preceding the date of payment. The first three instalments shall be 9 per cent. of the f.o.b. value in sterling of these imports, except that the third instalment shall be such as to complete the payment of half the sum mentioned in paragraph (1) of Article 1; subsequent instalments shall be 8 per cent. of the said sterling value, except that the sixth instalment shall be such as wholly to complete payment of the sum mentioned in paragraph (1) of Article 1.

*Article 3*

For the purpose of the present Agreement :

(1) " British nationals " shall mean :

- (a) physical persons who on the date of the signature of the present Agreement are citizens of the United Kingdom and Colonies, citizens of Rhodesia and Nyasaland, citizens of the State of Singapore, 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
- (b) corporations and unincorporated associations 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, on the date of the present Agreement, responsible;

provided that the persons concerned or their legal predecessors were equally British nationals in accordance with the foregoing definition (which, for the purposes of this proviso, shall be regarded as including citizens of Southern Rhodesia and Palestinian citizens under the Palestinian Citizenship Orders, 1925 to 1942) on the date on which the claim arose, or in the case of claims arising or presented under Article 24 of the Treaty of Peace with Roumania, were eligible to formulate claims under the provisions of that Article.

(2) " Roumanian nationals " shall mean :

- (a) physical persons possessing Roumanian citizenship;
- (b) juridical persons constituted under Roumanian law.

*Article 4*

(1) The expression "British property" in Article 1 shall mean all property, rights and interests in Roumania, including debts, affected by the various Roumanian measures which, at the date on which they were affected by the relevant Roumanian measure were owned, directly or indirectly, in whole or in part, and whether on their own behalf or on behalf of any other persons, by British nationals, to the extent to which they were so owned. The property of heirs and legal representatives of deceased physical persons who were British nationals as defined in Article 3 hereof both at the date at which the claim arose and at the date of death shall be deemed to be British property.

(2) In relation to claims arising out of the various Roumanian measures the date on which the claim arose shall be deemed to be the date on which the relevant law, law-decree, or other measure was applied to the property which is the subject of the claim.

*Article 5*

(1) The United Kingdom Government hereby declare on their own behalf and on behalf of British nationals that payment by the Roumanian Government of the sum of £1,250,000 mentioned in paragraph (1) of Article 1 of the present Agreement shall fully and finally discharge the Roumanian Government and Roumanian nationals from all liability to the United Kingdom Government and British nationals in respect of all the claims and obligations mentioned in the said paragraph (1) of Article 1, other than obligations of the Roumanian Government and Roumanian nationals in regard to the claims referred to in the Schedule to the present Agreement.

(2) The Roumanian Government hereby declare that the sum of £1,250,000 mentioned in paragraph (1) of Article 1 of the present Agreement has been arrived at after taking into account :

- (a) all liabilities in Roumania of British nationals in respect of property, rights and interests to which the settlement under paragraph (1) of Article 1 of the present Agreement relates;
- (b) any claim of the Roumanian Government arising out of Article 21 of the Treaty of Peace with Roumania;

and that all such liabilities and claims shall thus be fully and finally discharged as from the date of the present Agreement.

*Article 6*

From the date of the present Agreement neither Government shall present to the other, on its behalf or on behalf of any person whether included in the definition of British nationals or Roumanian nationals or not, any claim relating

to a matter for the settlement of which paragraph (1) of Article 1 of the present Agreement provides or which has been taken into account under paragraph (2) of Article 5 of the present Agreement; nor shall either Government support such claims.

#### *Article 7*

(1) All debts between insurance companies, underwriters, brokers or agents, being British nationals, on the one hand, and insurance companies, brokers or agents, or banks, being Roumanian nationals, on the other hand, arising out of contracts of insurance and treaties or contracts of reinsurance concluded on or before the 15th of February, 1941, shall be deemed to be extinguished.

(2) The provisions of paragraph (1) of the present Article are hereby deemed to constitute an agreement between the United Kingdom Government and the Roumanian Government within the meaning of paragraph 4 of Section A of Annex V of the Treaty of Peace with Roumania.

#### *Article 8*

(1) The United Kingdom Government shall obtain all documents of title which are available relating to the claims of British nationals under paragraph (1) of Article 1 of the present Agreement.

(2) If such documents relating to any claims are not available (as, for example, if such documents of title were in the possession of bankers or agents in Roumania, or if such documents of title have not been executed or if, in the case of a claim under sub-paragraph (b) of paragraph (1) of Article 1 of the present Agreement, the documents also related to property, rights or interests unaffected by any of the various Roumanian measures), the United Kingdom Government shall obtain a document signed by the British national to whom the payment is to be made or to be made or by the person who made the claim, surrendering all claims by him to which the payment relates.

(3) The United Kingdom Government shall retain custody of the documents obtained in accordance with the provisions of paragraphs (1) and (2) of this Article and shall deliver to the Roumanian Government such documents relating to each claim as soon as the final payment under paragraph (1) of Article 1 of the present Agreement shall have been made by the Roumanian Government.

(4) The United Kingdom Government shall supply to the Roumanian Government not later than the 31st of December, 1963, particulars concerning documents obtained prior to that date in accordance with paragraphs (1) and (2) of this Article.

#### *Article 9*

The Contracting Governments shall co-operate in all matters affecting the operation of the present Agreement and to that end :

- (a) at the request of the United Kingdom Government and in order to assist them to determine for the purpose of the distribution of the sum mentioned in paragraph (1) of Article 1 of the present Agreement any claims of British nationals, the Roumanian Government shall supply to the United Kingdom Government free of expense and with the minimum of delay all available particulars which have not already been supplied to the United Kingdom Government concerning any claims which are the subject of the present Agreement, and texts of the various Roumanian measures which have been published affecting British property;
- (b) at the request of the Roumanian Government, the United Kingdom Government shall supply free of expense and with the minimum of delay all available particulars concerning the claims of British nationals which are included in paragraph (1) of Article 1 of the present Agreement, in cases where the Government or nationals of any third country present to the Roumanian Government claims relating to the same property or interest in property.

#### *Article 10*

The Contracting Governments shall enter into negotiations in the course of the year 1966 for the settlement of all claims of the United Kingdom Government and of British nationals and of all obligations of the Roumanian Government, including those arising out of the nationalisation of companies in Roumania, which are specifically excluded from or not covered by the present Agreement. During the said negotiations any other claims of British nationals against Roumanian nationals may be examined.

#### *Article 11*

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

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

DONE in duplicate at London this tenth day of November, nineteen hundred and sixty, in the English and Roumanian languages, both texts being equally authoritative.

On behalf of the Government  
of the United Kingdom of Great  
Britain and Northern Ireland :  
Joseph GODBER

On behalf of the Government  
of the Roumanian People's  
Republic :  
G. RĂDULESCU

## SCHEDULE

The claims of the following British nationals are excluded under paragraphs (a) and (b) of Article 1 (1) of the present Agreement in so far as those claims arise from Article 24 of the Treaty of Peace with Roumania or from the application of any of the various Roumanian measures to property, rights and interests, including debts, connected with direct ownership of or participation in oil companies in Roumania :

Phoenix Oil and Transport Company Limited,  
Arbanash (Roumania) Oil Company Limited,  
Dacia Romano Petroleum Syndicate Limited,  
Executors of the late F. J. Nettlefold, Esq.,  
Shell Petroleum Company Limited as successors in title to the Anglo-Saxon Petroleum Company Limited, and Shell Company (Hellas) Limited,  
Kern Oil Company Limited,  
Steaua Romana (British) Limited,  
Spies Petroleum Company Limited,  
Minerva (Roumania) Oil Company Limited.

## EXCHANGE OF NOTES

## I

*Her Majesty's Parliamentary Under-Secretary of State at the Foreign Office to the Minister of Commerce of the Roumanian People's Republic*

FOREIGN OFFICE

S. W. 1

November 10, 1960

Your Excellency,

I have the honour to refer to Article 2 of the Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Roumanian People's Republic of this day's date<sup>1</sup> relating to the Settlement of Financial Matters and to propose the following procedure for establishing the sterling amounts of the instalments mentioned in the said Article.

2. The sterling value of goods imported into the United Kingdom from Roumania shall be derived from the United Kingdom statistics relating to trade and navigation for the relevant period.

3. The c.i.f. value of goods imported into the United Kingdom from Roumania which at the date of signature of the Agreement were subject to individual licensing control in the United Kingdom shall be determined by deducting from the figures published in the United Kingdom Accounts relating to Trade and Navigation the value of goods imported into the United Kingdom from Roumania which were on Open General Licence at the date of signature of the Agreement. For this purpose only, goods on Open General Licence are those contained in the Second Schedule to the Open General Import Licence dated 25th of May, 1959.

4. The f.o.b. value of the goods referred to in paragraph 3 shall be determined by deducting 10 per cent. from the value obtained in accordance with the terms of that paragraph.

5. The United Kingdom Government shall inform the Roumanian Government before the 15th of December of each year of the f.o.b. value of imports determined in accordance with the procedure set out in paragraphs 3 and 4 above and of the United Kingdom calculation of the amount of the instalment due to be paid on the 31st of January of the following year calculated in the manner laid down in Article 2 of the Agreement. The United Kingdom Government shall furnish the Roumanian Government at the same time with the statistics on which the calculation of each instalment has been made. After examination of the figures and verification of the calculation of the instalment

<sup>1</sup> See p. 114 of this volume.



the Roumanian Government shall make the payment in accordance with the provisions of Article 2.

6. I have the honour to suggest that, if the procedure proposed is approved by the Roumanian Government, the present Note and Your Excellency's reply to that effect should be regarded as placing on record the agreement of the two Governments in this matter.

I have, &c.

Joseph GODBER

## II

*The Minister of Commerce of the Roumanian People's Republic to Her Majesty's Parliamentary Under-Secretary of State at the Foreign Office*

[ROMANIAN TEXT — TEXTE ROUMAIN]

Londra, 10 noiembrie 1960

Excelență,

Am onoarea a confirma primirea Notei dvs. cu data de astăzi, cu următorul cuprins :

\* Am onoare a mă referi la articolul 2 al Acordului între Guvernul Regatului Unit al Marii Britanii și Irlandei de Nord și Guvernul Republicii Populare Române, cu data de astăzi, referitor la reglementarea de probleme financiare și de a propune următoarea procedură pentru stabilirea sumelor în lire sterline ale ratelor menționate la articolul citat mai sus.

2. Valoarea în lire sterline a mărfurilor importate în Regatul Unit din România va fi aceea care rezultă din statisticile Regatului Unit referitoare la comerț și navigație pentru perioada respectivă.

3. Valoarea C.I.F. a mărfurilor importate în Regatul Unit din România care, la data semnării Acordului, erau supuse regimului de licență individuală în Regatul Unit, va fi determinată prin scăderea din cifrele publicate în Dările de seamă ale Regatului Unit referitoare la Comerț și Navigație valoarea mărfurilor importate în Regatul Unit din România care erau sub licență generală deschisă la data semnării Acordului. Exclusiv în acest scop, mărfurile sub licență generală deschisă sînt cele cuprinse în lista oficială constituind Anexa a doua la Licența Generală Deschisă de Import, cu data de 25 mai 1959.

4. Valoarea F.O.B. a mărfurilor de care este vorba la paragraful 3 va fi determinată prin scăderea a 10% din valoarea stabilită în conformitate cu prevederile aceluși paragraf.

5. Guvernul Regatului Unit va informa Guvernul Român înainte de 15 decembrie al fiecărui an de valoarea F.O.B. a importurilor, determinată

potrivit procedurii instituite prin paragrafele 3 si 4 de mai sus, precum si de calculul Regatului Unit privind valoarea ratei de plată la 31 ianuarie al anului următor, determinată în modul arătat la articolul 2 al Acordului. Guvernul Regatului Unit va furniza în acelas timp Guvernului Romîn datele statistice pe baza cărora s-a făcut calculul fiecărei rate. După examinarea cifrelor si verificarea calculului ratei, Guvernul Romîn va efectua plata în conformitate cu prevederile articolului 2.

6. Am onoarea a sugera ca, dacă procedura propusă este aprobată de Guvernul Romîn, prezenta Notă si răspunsul Dvs. în acest sens să fie considerate ca un acord valabil al celor două Guverne în această problemă. »

Am onoarea a confirma că procedura stabilită prin Nota menționată mai sus este aprobată de Guvernul Romîn, care este de acord cu zisa Notă si prezentul răspuna să fie considerate ca un acord valabil al celor două Guverne în această problemă.

Primiti vă rog, &c.

G. RĂDULESCU

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

London, 10 November, 1960

Your Excellency,

I have the honour to acknowledge the receipt of your Note of this day's date the text of which is as follows :

[See note I]

I have the honour to state that the procedure set out in that Note is approved by the Roumanian Government and that they agree that that Note and the present reply shall be regarded as placing on record the agreement of the two Governments in this matter.

Please accept, &c.,

G. RĂDULESCU

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<sup>1</sup> Translation by the Government of the United Kingdom.

<sup>2</sup> Traduction du Gouvernement du Royaume-Uni.