

No. 6206

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

**Agreement concerning a loan of 215 million Swiss francs to
the Government of the United Kingdom. Signed at
Berne, on 20 October 1961**

Official texts: English and French.

*Registered by the United Kingdom of Great Britain and Northern Ireland on
19 June 1962.*

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

**Accord concernant un prêt de 215 millions de francs suisses
au Gouvernement du Royaume-Uni. Signé à Berne, le
20 octobre 1961**

Textes officiels anglais et français.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le
19 juin 1962.*

No. 6206. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE SWISS FEDERAL COUNCIL CONCERNING A LOAN OF 215 MILLION SWISS FRANCS TO THE GOVERNMENT OF THE UNITED KINGDOM. SIGNED AT BERNE, ON 20 OCTOBER 1961

The Government of the United Kingdom of Great Britain and Northern Ireland and the Swiss Federal Council ;

Considering the measures taken by the Government of the United Kingdom of Great Britain and Northern Ireland with a view to securing an improvement of the balance of payments;

Having regard to the drawing made by the Government of the United Kingdom on the International Monetary Fund;

Desirous of consolidating the traditional friendship between the two countries;

Have agreed as follows :

Article 1

The Swiss Federal Council agree to make a loan to the Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as "the Government of the United Kingdom") on the terms and conditions set out in this Agreement, in the sum of 215 (two hundred and fifteen) million Swiss francs.

Article 2

The proceeds of the said loan shall be made available to the Government of the United Kingdom on 31st December, 1961² in free Swiss francs in an account to be opened in the name of the Bank of England (acting as agent of the Government of the United Kingdom) with the Swiss National Bank.

Article 3

The Government of the United Kingdom agree to pay interest at the rate of 3% (three per cent) per annum on the principal amount of the said loan

¹ Came into force on 22 December 1961, the date of the exchange of the instruments of ratification at London, in accordance with the provisions of article 6.

² The following information is given by the Government of the United Kingdom (*Treaty Series* No. 31 (1962) Cmnd. 1684, p. 2, footnote 1): "By an exchange of letters it was agreed that the proceeds of the loan should be made available on Friday, December 29, 1961, and that the amount of interest payable on the loan would be adjusted to take account of the two days to be added to the period of its currency."

outstanding from time to time. Such interest shall be payable annually on 31st December, for the first time on 31st December, 1962.

Article 4

(1) The Government of the United Kingdom agree to repay the said loan not later than 31st December, 1964.

(2) The Government of the United Kingdom shall have the right after consultation with the Swiss Federal Department of Finance and Customs to repay all or any part of the loan referred to in Article 1 of the present Agreement on a date or dates earlier than 31st December, 1964.

Article 5

The Government of the United Kingdom agree to pay the interest on and the principal of the said loan in free Swiss francs to the Swiss National Bank (acting as agent of the Swiss Federal Council).

Article 6

This Agreement shall be ratified and the instruments of ratification shall be exchanged at London as soon as possible. It shall enter into force on the date of the exchange of instruments of ratification.

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

DONE in duplicate at Berne the twentieth day of October, 1961, in English and French, both texts being equally authoritative.

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

Paul GREY

For the Swiss Federal Council :

J. BOURGKNECHT
