

No. 12750

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

Exchange of notes constituting an agreement on revised arrangements for the payment of certain debts due from the Government of Chile to the Government of the United Kingdom (with annex). London, 29 December 1972

Authentic text: English.

Registered by the United Kingdom of Great Britain and Northern Ireland on 5 September 1973.

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

Échange de notes constituant un accord concernant des arrangements révisés relatifs au paiement de certaines dettes dues par le Gouvernement chilien au Gouvernement du Royaume-Uni (avec annexe). Londres, 29 décembre 1972

Texte authentique: anglais.

Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 5 septembre 1973.

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹
BETWEEN THE UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND AND THE REPUBLIC OF CHILE
ON REVISED ARRANGEMENTS FOR THE PAYMENT OF
CERTAIN DEBTS DUE FROM THE GOVERNMENT OF CHILE
TO THE GOVERNMENT OF THE UNITED KINGDOM

I

*The Secretary of State for Foreign and Commonwealth Affairs
to the Ambassador of Chile*

FOREIGN AND COMMONWEALTH OFFICE, S.W.1

29 December 1972

Your Excellency,

I have the honour to refer to discussions between representatives of the United Kingdom of Great Britain and Northern Ireland and representatives of the Republic of Chile concerning the agreement constituted by letters exchanged on the 3rd of December 1963 and known as the United Kingdom—Chile Credit Agreement 1963 (hereinafter called “the Credit Agreement”), and to inform Your Excellency that the United Kingdom are prepared to conclude an agreement with the Republic of Chile in the following terms:

1. The United Kingdom shall not require the Republic of Chile to make any further payments in respect of sums which fell due or which shall have fallen due during the period from the 1st of November 1971 to the 31st of December 1972, both dates inclusive, pursuant to promissory notes issued in accordance with the provisions of the Credit Agreement.

2. The Republic of Chile shall pay to the Export Credits Guarantee Department of the United Kingdom or any other department which the Government of the United Kingdom may nominate for the purposes of this Agreement (hereinafter referred to as “the Department”) the sums specified in the annex to this note on the dates stated therein.

3. Notwithstanding the provisions of paragraph 2 of this Agreement, the Republic of Chile may pay to the Department the principal amount of any sum referred to in that paragraph, or any part thereof, before its due date together with all the interest accrued thereon up to the date of receipt by the Department of such principal amount.

If the foregoing proposals are acceptable to the Republic of Chile, I have the honour to suggest that the present note together with Your Excellency's reply in that sense shall constitute an agreement between the Republic of Chile and the United Kingdom which shall enter into force on the date of your reply.

¹ Came into force on 29 December 1972, the date of the note in reply, in accordance with the provisions of the said notes.

I have the honour to be, with the highest consideration, Your Excellency's obedient Servant,

(for the Secretary of State)

J. M. HUNTER

ANNEX

30% of sums due between the 4th of November 1971 and the 31st of December 1972 including moratorium interest at 6% per annum from original due date to the 31st of December 1972

Due date	Principal and interest £	Moratorium interest £	Total payment due £
The 1st of January 1973	58,338.75	1,179.72	59,518.47
The 1st of July 1973	—	1,179.72	1,179.72

70% of sums due between the 4th of November 1971 and the 31st of December 1972 including moratorium interest at 6% per annum from original due date to date of payment.

Due date	Principal, interest and moratorium interest to the 31st of December 1974 £	Moratorium interest on balance outstanding from the 1st of January 1975 to date of payment £	Total payment due £
The 1st of March 1975	12,148.48	1,579.30	13,727.78
The 1st of September 1975	12,148.48	4,373.45	16,521.93
The 1st of March 1976	12,148.48	4,008.99	16,157.47
The 1st of September 1976	12,148.48	3,644.54	15,793.02
The 1st of March 1977	12,148.48	3,280.09	15,428.57
The 1st of September 1977	12,148.48	2,915.63	15,064.11
The 1st of March 1978	12,148.48	2,551.18	14,699.66
The 1st of September 1978	12,148.48	2,186.72	14,335.20
The 1st of March 1979	12,148.48	1,822.27	13,970.75
The 1st of September 1979	12,148.48	1,457.82	13,606.30
The 1st of March 1980	12,148.48	1,093.36	13,241.84
The 1st of September 1980	12,148.48	728.91	12,877.39
The 1st of March 1981	12,148.57	364.45	12,513.02

II

The Ambassador of Chile to the Secretary of State for Foreign and Commonwealth Affairs

EMBASSY OF CHILE

29th December 1972

Monsieur le Ministre,

I have the honour to acknowledge receipt of your note of today's date, which reads as follows:

[*See note I*]

I have the honour to acknowledge receipt of the annex to Your Excellency's note which is reproduced as an annex to this note.

I have the honour, on behalf of the Republic of Chile, to inform Your Excellency that the foregoing proposals are acceptable and to agree that Your note and this reply shall constitute an agreement in this matter between the two Governments which shall enter into force on this day's date.

I avail myself of this opportunity to renew to Your Excellency the assurance of my highest consideration, Monsieur le Ministre, Your Excellency's obedient Servant,

ALVARO BUNSTER
Chilean Ambassador

[*Annex as in note I*]
