

No. 14941

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

**Agreement relating to the settlement of certain financial
matters (with schedule). Signed at London on 12 Jan-
uary 1976**

Authentic texts: English and Romanian.

*Registered by the United Kingdom of Great Britain and Northern Ireland
on 27 July 1976.*

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

**Accord relatif au règlement de certaines questions finan-
cières (avec annexe). Signé à Londres le 12 janvier 1976**

Textes authentiques : anglais et roumain.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord
le 27 juillet 1976.*

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF ROMANIA RELATING TO THE SETTLEMENT OF CERTAIN FINANCIAL MATTERS

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 Socialist Republic of Romania (hereinafter referred to as “the Romanian Government”);

Desiring to settle certain financial matters;

Have agreed as follows:

Article 1. The Romanian Government shall pay to the United Kingdom Government the lump sum of £3,500,000 (three million, five hundred thousand pounds sterling) in full and final settlement of the following:

- (a) all claims of the United Kingdom nationals mentioned in the Schedule to the present Agreement arising out of the provisions of the Treaty of Peace with Romania signed in Paris on 10 February 1947;²
- (b) all claims in respect of British property affected prior to the date of signature of the present Agreement by Romanian 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 Romanian measures”);
- (c) all claims in respect of bonds of the Romanian public debt held on the date of signature of the present Agreement by the United Kingdom Government or by United Kingdom nationals;
- (d) all claims against the Romanian Government and Romanian nationals in respect of debts arising out of obligations undertaken prior to 15 September 1947 and which either belong to the United Kingdom Government or which
 - (i) belonged to a United Kingdom national at the date when they arose, and
 - (ii) belong at the date of signature of the present Agreement to a United Kingdom national who is either the original claimant or his successor in title.

Article 2. (1) (a) For the purposes of sub-paragraphs (c) and (d) (ii) of Article 1, “United Kingdom nationals” shall mean:

- (i) physical persons deriving their status as United Kingdom nationals, on the date of signature of the present Agreement, from the law in force in any part of the United Kingdom or in any territory for the international relations of which the United Kingdom Government are at that date responsible; and
- (ii) corporations and unincorporated associations constituted under the laws in force in any part of the United Kingdom or in any territory for the international

¹ Came into force on 12 January 1976 by signature, in accordance with article 10.

² United Nations, *Treaty Series*, vol. 42, p. 3.

relations of which the United Kingdom Government are, on the date of signature of the present Agreement, responsible.

(b) For the purposes of sub-paragraph (d) (i) of Article 1, "United Kingdom nationals" shall mean:

- (i) physical persons deriving their status as United Kingdom nationals, on the date on which their claim arose, from the law in force in any part of the United Kingdom or in any territory for the international relations of which the United Kingdom Government were at the material time responsible; and
- (ii) corporations and unincorporated associations constituted under the laws in force, on the date on which their claim arose, in any part of the United Kingdom or in any territory for the international relations of which the United Kingdom Government were at the material time responsible.

(2) For the purposes of sub-paragraph (d) of Article 1, "Romanian nationals" shall mean:

- (i) physical persons possessing Romanian citizenship;
- (ii) juridical persons constituted under Romanian law.

Article 3. The expression "British property" in sub-paragraph (b) of Article 1 shall mean all property, rights and interests in former oil companies in Romania, including debts, affected by the various Romanian measures which, at the date on which they were affected by the relevant 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 the United Kingdom nationals mentioned in the Schedule to the present Agreement, to the extent to which they were so owned.

Article 4. The sum of £3,500,000 mentioned in Article 1 shall be paid by the Romanian Government in four equal instalments of £875,000 at intervals of 12 months beginning on 31 December 1976. The Romanian Government will meet this sum out of the proceeds of direct Romanian exports to the United Kingdom.

Article 5. After the whole of the sum of £3,500,000 mentioned in Article 1 of the present Agreement has been paid the United Kingdom Government shall regard such payment as having fully and finally discharged the Romanian Government and Romanian nationals from all liability to the United Kingdom Government, and United Kingdom nationals in respect of the claims mentioned in Article 1, and the United Kingdom Government shall not support or pursue with the Romanian Government any such claims.

Article 6. The distribution of the sum mentioned in Article 1 shall be within the exclusive competence of the United Kingdom Government and shall in no way be the responsibility of the Romanian Government.

Article 7. In order to facilitate the distribution of the sum mentioned in Article 1, the Romanian Government shall supply, at the request of the United Kingdom Government, as soon as possible any particulars held by the Romanian authorities concerning any claims which are the subject of the present Agreement.

Article 8. (1) (a) The United Kingdom Government shall obtain all documents of title which are available relating to the claims referred to in sub-paragraphs (a), (b) and (d) of Article 1.

(b) If such documents relating to any such claims are not available, the United Kingdom Government shall obtain a document signed by the claimant to whom payment is to be made or by the person who made the claim, surrendering all claims by him to which the payment relates.

(c) The United Kingdom Government shall retain custody of the documents obtained in accordance with the provisions of sub-paragraphs (a) and (b) of this paragraph and shall deliver to the Romanian Government such documents within one year of completion of payment of the sum mentioned in Article 1.

(2) In relation to the claims referred to in sub-paragraph (c) of Article 1 the United Kingdom Government shall deliver to the Romanian Government, within one year of completion of payment of the sum mentioned in Article 1, all original bonds held by the United Kingdom Government as well as all other bonds in return for which United Kingdom nationals are compensated.

Article 9. The United Kingdom Government and the Romanian Government take note that the financial claims of Shell International Petroleum Company Limited, London against the Romanian Government and Romanian nationals are the subject of the Memorandum of Understanding between this company and Petrom-Bucharest signed on 28 May 1971.

Article 10. 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 12th day of January 1976, in the English and Romanian languages, both texts being equally authoritative.

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

ROY HATTERSLEY

For the Government
of the Socialist Republic
of Romania:

FL. DUMITRESCU

SCHEDULE

The United Kingdom nationals whose claims are settled by Article 1 (a) and (b) of the Agreement relating to the Settlement of Certain Financial Matters signed on 12 January 1976 are the following:

1. Phoenix Oil and Transport Company Limited
2. Arbanash (Roumania) Oil Company Limited
3. Dacia Romano Petroleum Syndicate Limited
4. Executors of the late F. J. Nettlefold, Esq.
5. Kern Oil Company Limited
6. Steaua Romana (British) Limited
7. Spies Petroleum Company Limited
8. Minerva (Roumania) Oil Company Limited.

DREPT CARE subsemnații, fiind împun-
ternicite în acest scop de către guvernele
lor, am semnat prezentul Acord.

FĂCUT în dublu exemplar, la Londra
astăzi 12 Ianuarie 1976, în limba engleză
și limba română, ambele texte având
aceiași valabilitate.

Pentru Guvernul
Regatului Unit al Marii Britanii
și Irlandei de Nord:

Pentru Guvernul
Republicii Socialiste
România:

ANEXA

Naționalii Regatului Unit ale căror pre-
tenții sînt reglementate prin Articolul 1 (a)
și (b) al Acordului referitor la reglementarea
unor probleme financiare semnat la 12
Ianuarie 1976, sînt următorii:

1. Phoenix Oil and Transport Company Limited
2. Arbanash (Roumania) Oil Company Limited
3. Dacia Romano Petroleum Syndicate Limited
4. Executorii defunctului F. J. Nettlefold, Esq.
5. Kern Oil Company Limited
6. Steaua Romana (British) Limited
7. Spies Petroleum Company Limited
8. Minerva (Roumania) Oil Company Limited.