

No. 17421

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

**Basic Agreement on economic and industrial co-operation.
Signed at Caracas on 12 August 1977**

Authentic texts: English and Spanish.

*Registered by the United Kingdom of Great Britain and Northern Ireland on
21 December 1978.*

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

**Accord de base relatif à la coopération économique et industrielle.
Signé à Caracas le 12 août 1977**

Textes authentiques : anglais et espagnol.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le
21 décembre 1978.*

BASIC AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF VENEZUELA ON ECONOMIC AND INDUSTRIAL CO-OPERATION

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Venezuela;

Desiring to strengthen the traditional links of friendship which unite the Venezuelan and British people;

Recognising the fundamental importance of industrial and economic co-operation and mutual understanding in these fields for the strengthening of relations between the two countries on the basis of equity and mutual benefit;

Have agreed as follows:

Article 1. The two Governments undertake to foster the development of economic and industrial co-operation between the two countries.

Article 2. In order to consolidate the co-operative links between their two countries, the two Governments shall consult together on economic and industrial matters of common concern and shall promote initiatives for the conclusion of contracts and arrangements between firms, organisations and undertakings of the two countries, without prejudice to international commitments assumed by the two countries or to the domestic rules governing the conclusion of contracts in both countries. They shall also encourage exchanges of information and technical contacts between firms, organisations and undertakings of the two countries.

Article 3. The two Governments, taking account of the economic potential of the two countries, agree that important possibilities exist for economic and industrial co-operation involving a common interest particularly in the following sectors:

Energy	Agriculture and Fisheries
Transport	Health and Social Services
Iron and Steel making	Environment
Petrochemicals	Shipbuilding

Further sectors may be added to this list by agreement between the two Governments.

Article 4. Where appropriate there shall be established through diplomatic channels one or more mixed working groups for particular sectors identified in the preceding article. Such mixed working groups shall:

- (a) Be chaired jointly by a member from each side;
- (b) Include members drawn as appropriate from firms, organisations and undertakings in the particular sector;
- (c) Meet according to mutual convenience;
- (d) Be empowered to examine proposals made by either side;

¹ Applied provisionally from 12 August 1977, the date of signature, and definitively on 9 November 1977, the date of the latter of the notifications by which each Government had informed the other of the completion of the necessary constitutional requirements, in accordance with article 8 (1).

- (e) Be empowered to set up sub-groups to consider specific matters;
- (f) Submit progress reports and the results of their work as necessary.

Article 5. With the aim of achieving effective implementation of this Agreement in relation to the sectors specified in article 3 there shall be established through diplomatic channels a mechanism for co-ordination, consultation and general evaluation of co-operation through meetings between representatives of the two Governments which shall be arranged by mutual agreement through diplomatic channels. The respective Embassies of each country will play an integral part in this mechanism.

Article 6. In addition to the agencies designated for the co-ordination mechanism specified in the preceding article, the appropriate Ministers may review the progress and results of co-operation under this Agreement.

Article 7. The two Governments may when necessary and within the framework of this Agreement conclude further agreements or protocols for specific programmes or projects.

Article 8. (1) This Agreement shall enter into force provisionally from the date of signature. Each Government shall notify the other of the completion of the necessary constitutional requirements for its entry into force. The Agreement shall enter into force definitively on the date of the later notification.

(2) This Agreement shall have a duration of three (3) years from the date of its entry into force and shall be renewed automatically for periods of one year unless one of the Governments notifies the other in writing of its decision to denounce it six (6) months before the expiration of any such year.

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

DONE in duplicate at Caracas on 12th of August 1977 in the English and Spanish languages, both texts being equally authoritative.

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

EDMUND DELL

J. L. TAYLOR

For the Government
of the Republic of Venezuela:

S. A. CONSALVI