

No. 23323

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

**Agreement on certain commercial debts (with schedules).  
Signed at London on 9 February 1984**

*Authentic texts: English and French.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on 11 April  
1985.*

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

**Accord relatif à certaines dettes commerciales (avec annexes).  
Signé à Londres le 9 février 1984**

*Textes authentiques : anglais et français.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 11 avril  
1985.*

AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF TOGO ON CERTAIN COMMERCIAL DEBTS

The Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as “the United Kingdom”) and the Government of the Republic of Togo (hereinafter referred to as “Togo”);

As a result of the Conference regarding consolidation of Togolese debts held in Paris on 11 and 12 April 1983 at which the Government of the United Kingdom, the Government of Togo, certain other Governments, the International Monetary Fund, the International Bank for Reconstruction and Development, the Secretariat of the United Nations Conference on Trade and Development, the Commission of the European Communities, the Organisation for Economic Co-operation and Development and the Banque Centrale des Etats de l’Afrique de l’Ouest were represented;

Have agreed as follows:

*Article 1. DEFINITIONS*

In this Agreement, unless the contrary intention appears:

(a) “credit contract” shall mean a credit contract as defined in Article 2 of this Agreement;

(b) “creditor” shall mean a creditor as defined in Article 2 of this Agreement;

(c) “currency of the debt” shall mean sterling or such other currency not being CFA Francs as is specified in the credit contract;

(d) “debt” shall mean any debt to which, by virtue of the provisions of Articles 2 and 9 of this Agreement and of Schedule 2 thereto, the provisions of this Agreement apply;

(e) “debtor” shall mean a debtor as defined in Article 2 of this Agreement;

(f) “maturity” in relation to a debt shall mean, subject to the provisions of Article 2 paragraph 1 (b), the date for the repayment thereof under the relevant credit contract or under a promissory note or bill of exchange drawn up pursuant to the terms of such credit contracts;

(g) “the Department” shall mean the Export Credits Guarantee Department of the Government of the United Kingdom or any other Department thereof which the Government of the United Kingdom may nominate for the purposes of this Agreement;

(h) “the Ministry” shall mean the Ministry of Finance and Economy of Togo or any other Department which the Government of Togo may nominate for the purposes of this Agreement;

(i) “the 1980 Agreement” shall mean the Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Togo on Certain Commercial Debts signed on 18 June 1980;<sup>2</sup>

<sup>1</sup> Came into force on 9 February 1984 by signature, in accordance with article 10.

<sup>2</sup> United Nations, *Treaty Series*, vol. 1212, p. 171.

(j) “the 1982 Agreement” shall mean the Agreement between the Government of Great Britain and Northern Ireland and the Government of the Republic of Togo on Certain Commercial Debts signed on 27 April 1982;<sup>1</sup>

(k) “transfer scheme” shall mean the transfer scheme referred to in Article 3 of this Agreement.

#### Article 2. THE DEBT

(1) The provisions of this Agreement shall, subject to the provisions of paragraph (2) of this Article, apply to any debt, whether of principal or of contractual interest accruing up to maturity or payable under the provisions of the 1980 and 1982 Agreements, owed as primary or principal debtor or as guarantor by the Government of Togo (hereinafter referred to as “debtor”) or to a person or body of persons or corporation resident or carrying on business in the United Kingdom or to any successor thereto (hereinafter referred to as “creditor”) provided that:

- (a) the debt arises under or in relation to a contract or any agreement supplemental thereto which was made between the debtor and the creditor for the supply from outside Togo of goods or services or both or of finance therefor, and which allowed credit to the debtor for a period exceeding one year, and which was entered into before 1 January 1983 (hereinafter referred to as a “credit contract”);
- (b) (i) in the case of a debt arising under a credit contract which was not the subject of rescheduling under the provisions of the 1980 and 1982 Agreements, maturity of the debt occurred or will occur on or before 31 December 1983 and where maturity has occurred that debt remains unpaid;
- (ii) in the case of a debt payable under either the 1980 or 1982 Agreements such payment was due or will fall due on or before 31 December 1983 and where the date for such payment has passed that debt remains unpaid, it being understood that such debts do not include payments due in respect of interest charged under the provisions of Article 4 of each of those Agreements;
- (c) the debt is in respect of a credit contract guaranteed as to payment of that debt under a guarantee issued by the Department; and
- (d) the debt is not expressed by the terms of the Credit Contract to be payable in CFA Francs.

(2) The provisions of this Agreement shall not apply to so much of any debt as arises from an amount payable upon or as a condition of the formation of the credit contract, or upon or as a condition of the cancellation or termination of the credit contract.

#### Article 3. PAYMENT TO CREDITORS

Togo undertakes to pay its debts punctually and shall ensure that funds are transferred to the creditors in the United Kingdom in the currency of the debt in accordance with the transfer scheme set out in Schedule 1 to this Agreement.

#### Article 4. INTEREST

(1) Togo shall be liable for and shall pay to the creditor interest in accordance with the provisions of this Article on any debt to the extent that it has not been settled by payment to the creditor in the United Kingdom pursuant to Article 3 of this Agreement.

<sup>1</sup> United Nations, *Treaty Series*, vol. 1288, p. 121.

(2) Interest shall accrue during, and shall be payable in respect of, the period from maturity until the settlement of the debt by payment to the creditor, and shall be paid and transferred to the creditor concerned in the currency of the debt half-yearly on 30 June and 31 December each year commencing 31 December 1983.

(3) Interest shall be calculated on the outstanding amount of the debt and paid at the rate of 9.25 per cent per annum and shall be calculated on the basis of a 365-day year.

#### *Article 5. EXCHANGE OF INFORMATION*

The Department and the Ministry shall exchange all information required for the implementation of this Agreement.

#### *Article 6. OTHER DEBT SETTLEMENTS*

(1) If Togo agrees with any creditor country other than the United Kingdom terms for the settlement of indebtedness similar to the indebtedness the subject of this Agreement which are more favourable than are the terms of this Agreement to creditors, then the terms of the payment of debts the subject of this Agreement shall, subject to the provisions of paragraphs (2) and (3) of this Article, be no less favourable to creditors than the terms so agreed with that other creditor country notwithstanding any provision of this Agreement to the contrary.

(2) The provisions of paragraph (1) of this Article shall not apply in a case where the aggregate of the indebtedness to the other creditor country is less than the equivalent of SDR500,000.

(3) The provisions of paragraph (1) of this Article shall not apply to matters relating to the payments of interest determined by Article 4 hereof.

#### *Article 7. PRESERVATION OF RIGHTS AND OBLIGATIONS*

This Agreement and its implementation shall not affect the rights and obligations of creditors and debtors under their credit contracts.

#### *Article 8. RULES*

In the implementation of this Agreement the rules set out in Schedule 2 to this Agreement shall apply.

#### *Article 9. THE SCHEDULES*

The Schedules to this Agreement shall form an integral part thereof.

#### *Article 10. ENTRY INTO FORCE AND DURATION*

This Agreement shall enter into force on signature and shall remain in force until the last of the payments to be made to the creditors under Articles 3 and 4 of this Agreement has been made.

[*For the testimonium and signature pages, see p. 338 of this volume.*]

IN WITNESS WHEREOF the undersigned, being duly authorised thereto, have signed this Agreement.

DONE in duplicate at London this 9th day of February 1984 in the English and French languages, both texts being equally authoritative.

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

MALCOLM RIFKIND

For the Government  
of the Republic of Togo:

TIDJANI D.

EN FOI DE QUOI les soussignés, dûment autorisés, ont signé le présent accord.

FAIT en double exemplaire à Londres le 9 février 1984 en langues anglaise et française, les deux textes faisant également foi.

Pour le gouvernement du Royaume-Uni de Grande-Bretagne et d'Irlande du Nord :

Pour le gouvernement  
de la République togolaise :

## SCHEDULE 1

## TRANSFER SCHEME

(1) In respect of each debt which fell due on or before 31 December 1982 and which remains unpaid, payments shall be made and transferred from Togo to the United Kingdom in ten equal and consecutive half-yearly instalments commencing on 31 December 1983.

(2) In respect of each debt, which was not previously the subject of rescheduling under the provisions of the 1980 and 1982 Agreements, which fell due or will fall due between 1 January 1983 and 31 December 1983 both dates inclusive and remains unpaid:

- (a) an amount equal to 90 per cent shall be paid and transferred from Togo to the United Kingdom in ten equal and consecutive half-yearly instalments on 30 June and 31 December each year commencing on 31 December 1988; and
- (b) the remaining 10 per cent of each debt shall be paid and transferred from Togo to the United Kingdom in five equal instalments, the first at maturity or where that date has passed not later than 30 September 1983 and thereafter on 30 September 1984, 1985, 1986 and 1987 respectively.

(3) In respect of each payment of debt due under the 1980 and 1982 Agreements which fell due or will fall due between 1 January 1983 and 31 December 1983 and remains unpaid:

- (a) an amount equal to 80 per cent shall be paid and transferred from Togo to the United Kingdom in ten equal and consecutive instalments on 30 June and 31 December each year commencing on 31 December 1988; and
- (b) the remaining 20 per cent shall be paid and transferred from Togo to the United Kingdom on the due date as originally scheduled, or where that date has passed, not later than 30 September 1983.

## SCHEDULE 2

## RULES

(1) The Department and the Ministry shall agree a list of debts to which, by virtue of the provisions of Article 2 of this Agreement, this Agreement applies.

(2) Such a list shall be completed as soon as possible. This list may be reviewed from time to time at the request of the Department or the Ministry. The agreement of both the Department and the Ministry shall be necessary before the list may be altered or amended or added to.

(3) Neither inability to complete the list referred to in paragraphs (1) and (2) of this Schedule nor delay in its completion shall prevent or delay the implementation of the other provisions of this Agreement.

(4) (a) The Ministry shall transfer the necessary amounts in the currency of the debt to a bank in the United Kingdom together with payment instructions in favour of the creditor to whom payment is due in accordance with this Agreement.

(b) When making such transfer the Ministry shall give the Department particulars of the debts and of the interest to which the transfers relate.

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