

No. 27029

---

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

**Exchange of notes constituting an agreement concerning certain commercial debts (with annex). London, 11 March 1986, and Niamey, 25 September 1986**

*Authentic texts: English and French.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on 19 January 1990.*

---

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

**Échange de notes constituant un accord relatif à certaines dettes commerciales (avec annexe). Londres, le 11 mars 1986 et Niamey, le 25 septembre 1986**

*Textes authentiques : anglais et français.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 19 janvier 1990.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF NIGER CONCERNING CERTAIN COMMERCIAL DEBTS

ÉCHANGE DE NOTES CONSTITUANT UN ACCORD<sup>1</sup> ENTRE LE GOUVERNEMENT DU ROYAUME-UNI DE GRANDE-BRETAGNE ET D'IRLANDE DU NORD ET LE GOUVERNEMENT DE LA RÉPUBLIQUE DU NIGER RELATIF À CERTAINES DETTES COMMERCIALES

I

*The Foreign and Commonwealth Office to the Minister of Finance of Niger*

FOREIGN AND COMMONWEALTH OFFICE  
LONDON

11 March 1986

Your Excellency,

I have the honour to refer to the Agreed Minute on the Consolidation of the Debt of the Republic of Niger which was signed at the Conference held in Paris on 21 November 1985 and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland is prepared to provide debt relief to the Government of the Republic of Niger on the terms and conditions set out in the attached Annex.

If these terms and conditions are acceptable to the Government of the Republic of Niger, I have the honour to propose that this Note, together with its Annex, and your reply to that effect shall constitute an Agreement between the two Governments in this matter which shall be known as the United Kingdom/Niger Debt Agreement No. 3 (1985) and shall enter into force on the date of your reply.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

M. F. DALY

<sup>1</sup> Came into force on 25 September 1986, the date of the note in reply, in accordance with the provisions of the said notes.

<sup>1</sup> Entré en vigueur le 25 septembre 1986, date de la note de réponse, conformément aux dispositions des dites notes.

## ANNEX

## SECTION 1

*Definitions and Interpretation*

1. In this Annex, unless the contrary intention appears:

(a) "Contract" means a contract entered into before 1 July 1983 the parties to which include a Debtor and a Creditor and which is either for the sale of goods and/or services from outside Niger to a buyer in Niger or is in respect of the financing of such a sale and which in either case granted or allowed credit to the Debtor for a period exceeding one year;

(b) "Creditor" means a person or body of persons or corporation resident or carrying on business in the United Kingdom or any successor in title thereto;

(c) "Currency of the Debt" means the currency specified in the relevant Contract as being the currency in which that Debt is to be paid;

(d) "Debt" means any debt to which, by virtue of the provisions of Section 2 and of the operation of the rules specified in Section 8, the provisions of this Annex apply;

(e) "Debtor" means the Government of Niger whether as primary debtor or as guarantor;

(f) "The Department" means the Secretary of State of the Government of the United Kingdom acting through the Export Credits Guarantee Department or any other Department of the Government of the United Kingdom which that Government may subsequently nominate for the purposes hereof;

(g) "The Government of Niger" means the Government of the Republic of Niger;

(h) "The Government of the United Kingdom" means the Government of the United Kingdom of Great Britain and Northern Ireland;

(i) "Maturity" in relation to a Debt means the due date for the payment or repayment thereof under the relevant Contract or on a promissory note or bill of exchange drawn up pursuant thereto;

(j) "This Ministry" means the Ministry of Finance of Niger;

(k) "United Kingdom" means the United Kingdom of Great Britain and Northern Ireland and includes the Channel Islands and the Isle of Man.

2. All references to interest, excluding contractual interest, shall be to interest accruing from day to day and calculated on the basis of actual days elapsed and a year of 365 days.

3. Where the context of this Annex so allows words importing the singular include the plural and vice-versa.

4. Unless otherwise indicated reference to a specified Section shall be construed as a reference to that specified Section of this Annex.

5. The headings to the Sections are for ease of reference only.

## SECTION 2

*The Debt*

1. The provisions of this Annex shall, subject to the provisions of paragraph 2 of this Section and the rules specified in paragraph 1 of Section 8, apply to every Debt, whether of principal or of contractual interest accruing up to Maturity, owed by the Debtor to a Creditor and which:

(a) Arises under or in relation to a Contract or any agreement supplemental thereto;

(b) Fell due or will fall due between 1 December 1985 and 4 December 1986 (both dates inclusive) and remains unpaid;

(c) Is guaranteed by the Department as to payment according to the terms of the Contract; and

(d) Is not expressed by the terms of the Contract to be payable in CFA francs.

2. The provisions of this Annex 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 Contract or upon or as a condition of the cancellation or termination of the Contract.

### SECTION 3

#### *Transfer Scheme*

The Government of Niger shall subject to the rules in paragraph 2 of Section 8, pay and transfer to the Department the following:

(a) An amount equal to 90 per cent of principal and 50 per cent of contractual interest of each Debt provided for in this Annex by ten equal and consecutive half-yearly instalments on 1 June and 1 December each year commencing on 1 December 1991; and

(b) An amount equal to 10 per cent of principal and 50 per cent of contractual interest of each Debt provided for in this Annex as follows:

— 25 per cent on due date;

— 25 per cent on 30 June 1987;

— 25 per cent on 30 June 1988; and

— 25 per cent on 30 June 1989.

### SECTION 4

#### *Interest*

1. The Government of Niger shall be liable for and shall, subject to the rules specified in paragraph 2 of Section 8, pay to the Department interest in accordance with the provisions of this Section on Debt to the extent that it has not been settled by payment to the Department, in the United Kingdom, pursuant to Section 3.

2. Interest on the balance of each Debt shall be deemed to have accrued and shall accrue during, and shall be payable in respect of, the period from Maturity until the settlement of that Debt by payment to the Department as aforesaid, and shall be paid and transferred to the Department half-yearly on 1 June and 1 December each year commencing on 1 June 1986.

3. If any amount of any instalment payable in accordance with Section 3 is not paid on the due date for payment interest shall accrue in respect thereof after that date from day to day until the amount is paid and shall be due and payable without further notice or demand of any kind.

4. If any amount of interest payable in accordance with the provisions of paragraph 2 of this Section is not paid on the due date for payment thereof the Government of Niger shall be liable for and shall pay to the Department interest on such amount of overdue interest. Such additional interest shall accrue from day to day from the due date for payment thereof in accordance with the provisions of paragraph 2 of this Section to the date of receipt of the payment by the Department and shall be due and payable without further notice or demand of any kind.

5. All interest payable in accordance with the provisions of this Section shall be paid at the rate of 11 per cent per annum.

## SECTION 5

*Exchange of Information*

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

## SECTION 6

*Other Debt Settlements*

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

2. The provisions of paragraph 1 of this Section shall not apply in a case where the aggregate of the indebtedness to the other creditor country is less than the equivalent of SDR250,0000.

3. The provisions of paragraph 1 of this Section shall not apply to matters relating to the payment of interest determined by Section 4.

## SECTION 7

*Preservation of Rights and Obligations*

This Annex and its implementation shall not affect the rights and obligations of any Creditor or Debtor under a Contract other than those in respect of which the parties hereto are authorised to act respectively on behalf of and to bind such Creditor and Debtor.

## SECTION 8

*Rules*1. *Debt List*

(a) The Department and the Ministry shall agree a list of Debts to which, by virtue of the provisions of Section 2, this Annex applies.

(b) 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 of the Ministry. The agreement of both the Department and of the Ministry shall be necessary before the list may be amended or added to.

(c) Neither inability to complete the list referred to in paragraphs 1(a) and 1(b) of this Section nor delay in its completion shall prevent or delay the implementation of the other provisions of this Annex.

2. *Payments to the Department*

(a) As and when payments become due under the terms of Sections 3 and 4, the Ministry shall arrange for the necessary amounts to be paid and transferred in the Currency of the Debt to the Department, in the United Kingdom, to an account details of which shall be notified by the Department to the Ministry. In this respect the Department shall be regarded as acting as agent for each Creditor concerned.

(b) The Ministry shall also give the Department full particulars of the Debts and/or interest to which the transfers relate.

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

MINISTRY OF FINANCE  
NIAMEY

25 September 1986

Sirs,

I have the honour to acknowledge receipt of your letter of 11 March 1986 which reads as follows:

[*See note I*]

I have the honour to confirm that the terms and conditions set out in the annex to your note are acceptable to the Government of the Republic of Niger and that your note, together with its annex, and this reply constitute an agreement between our two Governments in this matter, which shall be known as United Kingdom/Niger Debt Agreement No. 3 (1985) and shall enter into force today.

Please accept, Sirs, the assurance of my distinguished consideration.

BOUKARY ADJI

---

<sup>1</sup> Translation supplied by the Government of the United Kingdom.

<sup>2</sup> Traduction fournie par le Gouvernement du Royaume-Uni.