

No. 30020

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
RUSSIAN FEDERATION**

**Agreement on economic cooperation. Signed at London on  
9 November 1992**

*Authentic texts: English and Russian.*

*Registered by the United Kingdom of Great Britain and Northern Ireland  
on 24 May 1993.*

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

**Accord de coopération économique. Signé à Londres le 9 no-  
vembre 1992**

*Textes authentiques : anglais et russe.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord  
le 24 mai 1993.*

# AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE RUSSIAN FEDERATION ON ECONOMIC CO-OPERATION

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The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Russian Federation (named below jointly as "the Parties" and separately as "the Party");

Considering economic relations as an important and necessary element in the strengthening of bilateral relations;

Being convinced that the development of bilateral economic co-operation will further the improvement of the prosperity of the peoples of each country;

Expressing confidence that the widening of economic co-operation between the Parties and the peoples of each country including direct contacts between Russian organisations, companies and citizens and British organisations, companies and citizens (hereinafter referred to as "nationals and legal persons") will be an important step on the path towards the integration of the Russian Federation in the world economic system;

Desiring to establish a basis for economic co-operation between the two countries;

Confirming their wish to develop economic co-operation in accordance with the principles and provisions of the Helsinki Final Act (August 1975),<sup>2</sup> the Paris Charter for a New Europe (November 1990),<sup>3</sup> the Helsinki Document of 1992<sup>4</sup> and with the other documents of the Conference on Security and Co-operation in Europe and in accordance with the Document of the Bonn Conference on Economic Co-operation in Europe (March–April 1990),<sup>5</sup> with the European Energy Charter (December 1991) and with the Joint Declaration of the Russian Federation and the United Kingdom of Great Britain and Northern Ireland "Partnership in the 1990s";

Have agreed as follows:

## ARTICLE I

The Parties shall aim to develop favourable conditions for the long term improvement of economic co-operation and investment in the two countries, including by means of encouraging:

- (a) the use of all available methods of financing for the support of mutual co-operation in business, investment and joint enterprises;
- (b) the establishment of preconditions for investment in their countries which will be attractive to investors from the other country;

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<sup>1</sup> Came into force on 9 November 1992 by signature, in accordance with article 15.

<sup>2</sup> *International Legal Materials*, vol. 14 (1975), p. 1292 (American Society of International Law).

<sup>3</sup> United Nations, *Official Records of the General Assembly, Forty-fifth Session*, document No. A/45/859, p. 3.

<sup>4</sup> United Nations, *Official Records of the General Assembly, Forty-seventh Session*, document No. A/47/361.

<sup>5</sup> *International Legal Materials*, vol. 29, No. 4 (1990), p. 1054 (American Society of International Law).

- (c) the creation and maintenance of systems to protect intellectual property in accordance with the standards generally prevailing in Europe;
- (d) measures to assist the development of economic and business links, such as fairs, exhibitions, seminars and the exchange of visits of businessmen.

## ARTICLE 2

Each Party, at the request of the other Party, shall provide interested nationals and legal persons of the other country with market information in its possession insofar as such information is of non-confidential character and its provision is consistent with the national law of the Party providing such information.

## ARTICLE 3

The Parties acknowledge the significance of financing, including the provision of medium and long term credits, for steady and effective economic co-operation. The Parties shall, within the framework of national rules and international arrangements, make efforts to provide export credits on suitably favourable terms.

## ARTICLE 4

The Parties confirm their readiness to co-operate within the framework of international financial institutions.

## ARTICLE 5

Each Party affirms the importance of the principle of the freedom of transit of goods transported through the territory of its country and originating from the territory of the other country, in accordance with the laws and provisions pertaining in its country.

## ARTICLE 6

The Parties recognise the importance for economic co-operation of the development of infrastructure, including transport and communications both national and international. They shall encourage companies and organisations to participate in projects to improve the infrastructure, including co-operation in securing funding from international organisations for that purpose.

## ARTICLE 7

The Parties shall continue to co-operate and encourage co-operation through training and other forms of technical assistance with the aim of expanding the knowledge, skills and experience of managers and specialists in all fields of industry and agriculture, financial management and financial services.

## ARTICLE 8

Each Party confirms that it shall provide legal protection for investment by nationals and legal persons of the other country in accordance with the Agreement for the Promotion

and Reciprocal Protection of Investments dated 6 April 1989<sup>1</sup> and with any other Investment Promotion and Protection Agreement subsequently concluded by the Parties.

#### ARTICLE 9

The Parties recognise the importance of co-operation in the fields of Science and Technology and agree to promote such co-operation on a mutually beneficial basis. Such co-operation shall include but shall not be limited to the exchange of appropriate information, scientists and specialists.

#### ARTICLE 10

The Parties have established a United Kingdom/Russian Inter-governmental Steering Committee on Trade and Investment to increase mutually beneficial business co-operation, to help create a favourable climate and legal basis for economic co-operation, to eliminate barriers to investment, to assist specific projects for economic co-operation and to explore different ways of financing projects.

#### ARTICLE 11

Nationals and legal persons of either country shall receive national treatment with respect to access to and procedure of all courts and administrative bodies in the territory of the other country as plaintiffs, defendants or otherwise in connection with commercial deals.

#### ARTICLE 12

Each Party agrees to conduct, at the request of the other Party, immediate consultations concerning problems linked with the implementation of the present Agreement, which in the opinion of the requesting Party might cause damage to its economy, financial position, national industry or agriculture. In choosing measures for resolving the above-mentioned problems the Parties shall give preference to those measures which have the least negative influence on the achievement of the purposes of the present Agreement.

#### ARTICLE 13

Any changes or additions to this Agreement shall be agreed in writing between the Parties.

#### ARTICLE 14

The Parties declare that this Agreement shall not detract from or otherwise displace the Parties' respective rights and obligations under any existing bilateral and multilateral agreements to which either is a party, including any arising from their membership of international organisations, and that this Agreement shall be construed subject to any such agreements and is not intended to affect the interests of any other State or groups of States.

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<sup>1</sup> United Nations, *Treaty Series*, vol. 1670, No. I-28744.

### ARTICLE 15

The present Agreement shall enter into force on the date of signature. It shall remain in force until the expiry of a six month period after written communication from one of the Parties concerning its intention to terminate the Agreement.

In witness thereof the undersigned, duly authorised thereto by their respective Governments, have signed this Agreement.

Done at London this Ninth day of November 1992 in two originals in the English and Russian languages, both texts being equally authoritative.

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

[*Signed*]  
M. HESELTINE

For the Government  
of the Russian Federation:

[*Signed*]  
A. SHOKHIN

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