



Treaty Series No. 108 (1991)

Exchange of Notes

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Arab Republic of Egypt

amending the United Kingdom/Egypt
Loan (No. 1) 1982

(The United Kingdom/Egypt Retrospective Terms Agreement (1991))

London, 25 July 1991

[The Exchange of Notes entered into force on 25 July 1991]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
December 1991*

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**EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
AND THE GOVERNMENT OF THE ARAB REPUBLIC OF EGYPT
AMENDING THE UNITED KINGDOM/EGYPT LOAN (No. 1) 1982
(THE UNITED KINGDOM/EGYPT RETROSPECTIVE TERMS AGREEMENT (1991))**

No. 1

*The Secretary of State for Foreign and Commonwealth Affairs, London
to the Egyptian Minister of Foreign Affairs*

*Foreign and Commonwealth Office
London
25 July 1991*

Excellency,

I have the honour to inform you that, following the announcement by the Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as "the Government of the United Kingdom") on 25 July 1991 and discussions with the Government of the Arab Republic of Egypt (hereinafter referred to as "the Government of Egypt"), it is the intention of the Government of the United Kingdom to provide assistance in accordance with the recommendations of the Trade and Development Board (TDB) of UNCTAD. Retrospective adjustment shall be made to the terms of the United Kingdom/Egypt Loan (No. 1) 1982¹ (hereinafter referred to as "the Loan"), which was provided as Official Development Assistance and on which there are outstanding repayments of capital (hereinafter called "loan payments") on or after 16 May 1990.

2. The following paragraphs of this Note set out the nature, and procedures for the assistance to be given. For the purposes of this Agreement the Loan shall be the sums referred to in Schedule 1 to this Note. The amounts and the phasing of such loan payments are set out in Schedule 2 to this Note.

3. Unless our Governments agree otherwise, the Government of the United Kingdom intend to waive each year from 16 May 1990 all loan payments due under the Loan referred to in Schedule 1.

4. The terms and conditions of the Loan shall otherwise continue to subsist.

5. If these proposals are acceptable to the Government of Egypt I have the honour to suggest that this Note and your reply shall constitute an Agreement between our two Governments amending the United Kingdom/Egypt Loan (No. 1) 1982 which shall enter into force on the date of your reply and shall be known as the "United Kingdom/Egypt Retrospective Terms Agreement (1991)".

6. I avail myself of this opportunity to renew to you, Your Excellency, the assurance of my highest consideration.

DOUGLAS HURD

¹ Treaty Series No. 32 (1984), Cmnd. 9210.

SCHEDULE 1

<i>Title of Loan</i>	<i>Original Loan £</i>	<i>Repayments due on or after 16 May 1990</i>
United Kingdom/Egypt Loan (No. 1) 1982	7,314,600 (Interest Free)	£7,020,961

SCHEDULE 2

THE AMOUNTS AND PHASING OF THE LOAN PAYMENTS COVERED BY THE
UNITED KINGDOM/EGYPT RETROSPECTIVE TERMS AGREEMENT (1991)

<i>Year</i>	<i>£ Principal</i>	<i>£ Total</i>
1990-1991	406,400	406,400
1991-1992	406,400	812,800
1992-1993	406,400	1,219,200
1993-1994	406,400	1,625,600
1994-1995	406,400	2,032,000
1995-1996	406,400	2,438,400
1996-1997	406,400	2,844,800
1997-1998	406,400	3,251,200
1998-1999	406,400	3,657,600
1999-2000	406,400	4,064,000
2000-2001	406,400	4,470,400
2001-2002	406,400	4,876,800
2002-2003	406,400	5,283,200
2003-2004	406,400	5,689,600
2004-2005	406,400	6,096,000
2005-2006	406,400	6,502,400
2006-2007	406,400	6,908,800
2007-2008	112,161	7,020,961

No. 2

*The Minister of Foreign Affairs for Egypt, to the Secretary of State for Foreign and
Commonwealth Affairs London*

*Egyptian Embassy
London
25 July 1991*

Excellency,

1. I have the honour to acknowledge receipt of Your Excellency's Note of July 25th, 1991 which reads as follows:

[As in No. 1]

2. I have the honour to confirm that the foregoing proposals are acceptable to the Government of the Arab Republic of Egypt and that your Note and this reply shall constitute an Agreement between our two Governments amending the Loan, which shall enter into force today, and shall be known as the "United Kingdom/Egypt Retrospective Terms Agreement (1991)".

3. I avail myself of this opportunity to renew to Your Excellency the assurance of my highest consideration.

AMRE MOUSSA

[Schedules 1 and 2 as in No. 1]

