



Treaty Series No. 50 (1993)

Exchange of Notes

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

concerning the Transfer to the Republic of Latvia
of a Quantity of Gold held by the Bank of England

Riga, 19 March 1993

[The Agreement entered into force on 19 March 1993]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
September 1993*

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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 REPUBLIC OF LATVIA
CONCERNING THE TRANSFER TO THE REPUBLIC OF LATVIA OF A
QUANTITY OF GOLD HELD BY THE BANK OF ENGLAND**

No. 1

*Her Majesty's Ambassador at Riga
to the Minister for Foreign Affairs of the Republic of Latvia*

*British Embassy
Riga*

19 March 1993

Your Excellency,

I have the honour to refer to the outstanding claims and financial issues between our two Governments, and to propose that:—

- (1) the Government of the United Kingdom shall transfer to the Bank of Latvia 210,719.919 fine ounces of gold on 31 March 1993 subject to the necessary technical arrangements being made;
- (2) the Government of the Republic of Latvia and the Bank of Latvia shall regard as fully and finally settled any claims which either of them may have relating to the gold held on behalf of the Bank of Latvia by the Bank of England on 17 June 1940, and hereby agree to indemnify the Government of the United Kingdom and the Bank of England against any other claims from whatever source which may be made to the said gold;
- (3) the Government of the United Kingdom will neither on its own behalf nor on behalf of its physical and juridical persons pursue with the Government of the Republic of Latvia or support claims arising before 27 August 1991 in relation to property, rights and banking, commercial and financial interests, including those affected by nationalisation or other measures, in the Republic of Latvia owned by the Government or nationals of the United Kingdom; and in relation also to bonds owned by nationals and juridical persons of the United Kingdom; this provision shall not affect the right of physical and juridical persons of the United Kingdom to submit particular claims to the Government of the Republic of Latvia in accordance with the Laws in force in the Republic of Latvia;
- (4) the Government of the Republic of Latvia will neither on its own behalf nor on behalf of its physical and juridical persons pursue with the Government of the United Kingdom or support claims arising before 27 August 1991 in relation to property, rights and banking, commercial and financial interests, including bank accounts and ships detained by the British authorities, in the United Kingdom owned by the Government or nationals and juridical persons of the Republic of Latvia; and in relation also to bonds owned by nationals and juridical persons of the Republic of Latvia; this provision shall not affect the right of physical and juridical persons of the Republic of Latvia to submit particular claims to the Government of the United Kingdom in accordance with the Laws in force in the United Kingdom.

If the foregoing proposal is acceptable to the Government of the Republic of Latvia, I have the honour to propose that this Note, and Your Excellency's reply in that sense, shall constitute an agreement between our two Governments which shall enter into force on the date of Your Excellency's reply.

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

RICHARD C. SAMUEL

No. 2

*The Minister for Foreign Affairs of the Republic of Latvia
to Her Majesty's Ambassador at Riga*

*Ministry for Foreign Affairs
Riga*

19 March 1993

Your Excellency,

I have the honour to refer to Your Excellency's Note No. 010/93 of 19 March, which reads as follows:

[As in No. 1]

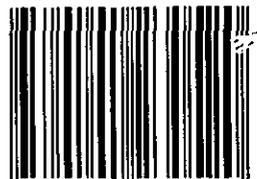
In reply I have the honour to confirm that the foregoing proposal is acceptable to the Government of Latvia, who therefore agree that Your Excellency's Note and this reply shall constitute an agreement between our two Governments, which shall enter into force today.

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

GEORGS ANDREJEVS

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