



Treaty Series No. 87 (1995)

Exchange of Notes

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

concerning the United Kingdom/Honduras
Retrospective Terms Adjustment Agreement 1992

Tegucigalpa, 21 August 1992

[The Agreement entered into force on 21 August 1992]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
November 1995*

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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 HONDURAS
CONCERNING THE UNITED KINGDOM/HONDURAS RETROSPECTIVE
TERMS ADJUSTMENT AGREEMENT 1992**

No.1

*Her Majesty's Ambassador at Tegucigalpa
to the Minister of Finance and Public Credit of the Republic of Honduras*

*British Embassy
Tegucigalpa
21 August 1992*

Your Excellency,

United Kingdom/Honduras Retrospective Terms Adjustment Agreement 1992.

I have the honour to inform you, following the announcement by the Government of the United Kingdom of Great Britain and Northern Ireland on 19 February 1992 and the subsequent discussions between the representatives of the Government of the United Kingdom of Great Britain and Northern Ireland and of the Government of the Republic of Honduras and with reference to the recommendation of the Trade and Development Board of the United Nations Conference on Trade and Development, that it is the intention of my Government to provide assistance to your Government, as set out in the following paragraphs of this Note.

2. I have the honour to propose that these provisions of the United Kingdom/Honduras Loan 1980¹ (hereinafter referred to as the "Aid Loan") and of the United Kingdom/Honduras Debt Rescheduling Agreement 1991² (hereinafter referred to as the "Rescheduling Agreement") relating to the repayment of principal by the Government of the Republic of Honduras shall be revised as set out below. The amounts and phasing of the repayments of principal payable by the Government of the Republic of Honduras under the provisions of the Aid Loan, as revised by the Rescheduling Agreement, (hereinafter referred to as the "principal amounts") are set out in the schedule in Annex I to this Note. The amounts and phasing of the repayments of principal payable by the Government of the Republic of Honduras under the provisions of the Rescheduling Agreement (hereinafter referred to as the "deferred amounts") are set out in the schedule in Annex II to this Note.

3. Unless our Governments agree otherwise, my Government shall waive its rights to the repayment of all principal amounts and deferred amounts due to be repaid on or after 1st December 1991, as such amounts fall due.

4. Any principal amounts (or deferred amounts) due to be repaid between 1st December 1991 and the date of your reply to this Note, inclusive, and duly paid by your Government to my Government shall be refunded by my Government subject to the receipt and approval by my Government of a written request in the form set out in Annex III to this Note. No interest shall be payable on any amounts refunded by my Government to your Government.

5. The terms and conditions of the Aid Loan and the Rescheduling Agreement shall in all other respects continue in operation.

6. If these proposals are acceptable to the Government of the Republic of Honduras I have the honour to suggest that the present Note, together with its Annexes, and Your Excellency's reply to that effect, shall constitute an Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the

¹Treaty Series No. 24 (1981) Cmnd. 8230.

²Treaty Series No. 60 (1992) Cm 2033.

Government of the Republic of Honduras in this matter which shall be known as The United Kingdom/Honduras Retrospective Terms Adjustment Agreement 1992 and shall enter into force on the date of your reply.

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

P. MORGAN

ANNEX 1

United Kingdom/Honduras Loan, 1980

SCHEDULE OF THE REPAYMENT OF PRINCIPAL BY THE
GOVERNMENT OF THE REPUBLIC OF HONDURAS

<i>Date Due</i>	<i>Repayments Due</i>	<i>Interest</i>	<i>Principal</i>	<i>Outstanding Principal</i>
				3,880,000-00
31.12.1991			140,000-00	3,740,000-00
30.6.1992	—	—	140,000-00	3,600,000-00
31.12.1992	—	—	140,000-00	3,460,000-00
30.6.1993	—	—	140,000-00	3,320,000-00
31.12.1993	—	—	140,000-00	3,180,000-00
30.6.1994	—	—	140,000-00	3,040,000-00
31.12.1994	—	—	140,000-00	2,900,000-00
30.6.1995	—	—	140,000-00	2,760,000-00
31.12.1995	—	—	140,000-00	2,620,000-00
30.6.1996	—	—	140,000-00	2,480,000-00
31.12.1996	—	—	140,000-00	2,340,000-00
30.6.1997	—	—	140,000-00	2,200,000-00
31.12.1997	—	—	140,000-00	2,060,000-00
30.6.1998	—	—	140,000-00	1,920,000-00
31.12.1998	—	—	140,000-00	1,780,000-00
30.6.1999	—	—	140,000-00	1,640,000-00
31.12.1999	—	—	140,000-00	1,500,000-00
30.6.2000	—	—	140,000-00	1,360,000-00
31.12.2000	—	—	140,000-00	1,220,000-00
30.6.2001	—	—	140,000-00	1,080,000-00
31.12.2001	—	—	140,000-00	940,000-00
30.6.2002	—	—	140,000-00	800,000-00
31.12.2002	—	—	140,000-00	660,000-00
30.6.2003	—	—	140,000-00	520,000-00
31.12.2003	—	—	140,000-00	380,000-00
30.6.2004	—	—	140,000-00	240,000-00
31.12.2004	—	—	140,000-00	100,000-00
30.6.2005	—	—	100,000-00	—

ANNEX II

United Kingdom/Honduras Debt Rescheduling Agreement 1991

SCHEDULE OF THE PAYMENT OF PRINCIPAL BY THE GOVERNMENT
OF THE REPUBLIC OF HONDURAS

<i>Date Due</i>	<i>Deferred Interest</i>	<i>Deferred Principal</i>	<i>Deferred Outstanding</i>
			1,120,000-00
31.08.1999	—	46,666-66	1,073,333-34
28.02.2000	—	46,666-66	1,026,666-68
31.08.2000	—	46,666-66	980,000-02
28.02.2001	—	46,666-66	933,333-36
31.08.2001	—	46,666-66	886,666-70
28.02.2002	—	46,666-66	840,000-04
31.08.2002	—	46,666-66	793,333-38
28.02.2003	—	46,666-66	746,666-72
31.08.2003	—	46,666-66	700,000-06
28.02.2004	—	46,666-66	653,333-40
31.08.2004	—	46,666-66	606,666-74
28.02.2005	—	46,666-66	560,000-08
31.08.2005	—	46,666-66	513,333-42
28.02.2006	—	46,666-66	466,666-76
31.08.2006	—	46,666-66	420,000-10
28.02.2007	—	46,666-66	373,333-44
31.08.2007	—	46,666-66	326,666-78
28.02.2008	—	46,666-66	280,000-12
31.08.2008	—	46,666-66	233,333-46
28.02.2009	—	46,666-66	186,666-80
31.08.2009	—	46,666-66	140,000-14
28.02.2010	—	46,666-66	93,333-48
31.08.2010	—	46,666-66	46,666-82
28.02.2011	—	46,666-82	

ANNEX III

To British Embassy, Tegucigalpa

Refund of Loan Payments

The following payments of which were due on or after 1 December 1991 under the provisions of the United Kingdom/Honduras 1980 Loan have been duly made by my Government to the Government of the United Kingdom of Great Britain and Northern Ireland.

<i>Title of Loan</i>	<i>Date Due</i>	<i>Amount Due</i>	<i>Date of Payment</i>	<i>Amount of Payment</i> <i>£</i>
Total £				

Under the terms of Paragraph 4 of the United Kingdom/Honduran Revision of Terms Agreement 1992, I have to request you to refund the sum of £ Payment should be made to the Government of the Republic of Honduras Account at

Signed
On behalf of the Government of the Republic of Honduras

Date

Signed

Refund approved

Date

Signed
On behalf of the United Kingdom of Great Britain and Northern Ireland

No. 2

*The Minister of Finance and Public Credit of the Republic of Honduras
to Her Majesty's Ambassador at Tegucigalpa*

*Ministry of Finance
Tegucigalpa*

21 August 1992

Your Excellency,

United Kingdom/Honduras Retrospective Terms Adjustment Agreement 1992.

I have the honour to acknowledge receipt of your Note of today's date which reads as follows:

[As in No. 1]

I have the honour on behalf of the Government of the Republic of Honduras to inform you that the foregoing proposals are acceptable and to agree that your Note, together with its Annexes, and this reply shall constitute an Agreement in this matter between our two Governments which shall enter into force on this day's date.

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

BENJAMIN VILLANUEVA

[Annex as No. 1]

