

NICARAGUA



Treaty Series No. 56 (1995)

Exchange of Notes

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

concerning the United Kingdom/Nicaragua
Retrospective Terms Adjustment Agreement 1994

Managua, 15 March 1995

[The Agreement entered into force on 15 March 1994]

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

LONDON : HMSO

£2.00 net

Cm 2940

CM 2940
Treaty Series No. 56 (1995)

ISBN 0 10 129402 6

CORRECTION

EXCHANGE OF NOTES

Amend entry on front page to read

[The Agreement entered into force on 15 March 1995]

**EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
AND THE GOVERNMENT OF THE REPUBLIC OF NICARAGUA
CONCERNING THE UNITED KINGDOM/NICARAGUA RETROSPECTIVE
TERMS ADJUSTMENT AGREEMENT 1994**

No. 1

*Her Majesty's Ambassador at Managua to the Minister of Foreign
Cooperation of the Republic of Nicaragua*

*British Embassy
Managua
15 March 1995*

Your Excellency,

I have the honour to inform you that with reference to the recent discussions between our Governments, that it is the intention of the Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as the Government of the United Kingdom) to provide assistance to the Government of Nicaragua, as recommended by the Trade and Development Board (TDB) of UNCTAD, in the form of adjustment to the terms of the following agreements:

United Kingdom/Nicaragua Loan No. 1 1974¹.
(hereinafter referred to as "the 1974 Loan")

United Kingdom/Nicaragua Debt Rescheduling Agreement 1992².
(hereinafter referred to as "the 1992 Agreement").

The amounts and due dates of the payments due under the above agreements are set out in the Annex to this Note.

Save to the extent to which the Government of the United Kingdom notifies the Government of Nicaragua otherwise in writing the Government of the United Kingdom shall waive all payments of arrears due under the 1974 Loan up to and including 30 October, 1994 (as set out in the Annex to this Note). Save to the extent to which the Government of the United Kingdom notifies the Government of Nicaragua otherwise in writing the Government of the United Kingdom shall waive all payments due under the 1994 Loan and the 1992 Agreement on or after 14 October, 1994 (as set out in the Annex to this Note) shall be waived as from the date that such payments fall due.

If the foregoing proposals are acceptable to the Government of Nicaragua I have the honour to propose that the present Note, together with its Annex, and Your Excellency's reply in that sense shall constitute an Agreement between the Government of the United Kingdom and the Government of Nicaragua which shall enter into force on the date of Your Excellency's reply, and which shall be known as the "United Kingdom/Nicaragua Retrospective Terms Adjustment Agreement 1994".

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

JOHN CULVER

¹ Treaty Series No. 105 (1975) Cmnd. 6166.

² Treaty Series No. 48 (1993) Cm 2306.

Nicaragua Retrospective Terms 1994

Annex 1

<i>Loan Title</i>	<i>Due Date</i>	<i>Principal</i>
Nicaragua Loan No. 1 1974		
	15/9/93	£18,100.00
	15/3/94	£18,100.00
	15/9/94	£18,100.00
Total Arreas		£54,300.00
Nicaragua Loan No. 1 1974		
	15/3/95	£18,100.00
	15/9/95	£18,100.00
	15/3/96	£18,100.00
	15/9/96	£18,100.00
	15/3/97	£18,100.00
	15/9/97	£18,100.00
	15/3/98	£18,100.00
	15/9/98	£5,505.62
Total		£132,205.62
Nicaragua Dr 1992		
	1/7/2005	£1,154.78
	1/1/2006	£1,433.52
	1/7/2006	£1,712.26
	1/1/2007	£2,030.82
	1/7/2007	£2,389.20
	1/1/2008	£2,747.58
	1/7/2008	£3,105.96
	1/1/2009	£3,504.16
	1/7/2009	£3,942.18
	1/1/2010	£4,380.20
	1/7/2010	£4,858.04
	1/1/2011	£5,335.88
	1/7/2011	£5,853.54
	1/1/2012	£6,371.20
	1/7/2012	£6,928.68
	1/1/2013	£7,525.98
	1/7/2013	£8,163.10
	1/1/2014	£8,840.04
	1/7/2014	£9,516.98
	1/1/2015	£10,233.74
	1/7/2015	£10,990.32
	1/1/2016	£11,786.72
	1/7/2016	£12,662.76
	1/1/2017	£13,538.80
	1/7/2017	£14,454.66
	1/1/2018	£15,410.34
	1/7/2018	£16,445.66
	1/1/2019	£17,520.80
	1/7/2019	£18,635.76
	1/1/2020	£19,790.54
	1/7/2020	£21,024.96

<i>Loan Title</i>	<i>Due Date</i>	<i>Principal</i>
	1/1/2021	£22,339.02
	1/7/2021	£23,692.90
	1/1/2022	£25,126.42
	1/7/2022	£26,599.76
	1/1/2023	£28,152.74
Total		£398,200.00
Grand Total (RTA)		£530,405.62
Total Outstanding Debt		£584,705.62

*The Minister of Foreign Cooperation of the Republic of Nicaragua to
Her Majesty's Ambassador at Managua*

*Ministry of Cooperation
Managua
15 March 1995*

EK-0122-95

Excelentísimo Sr. Embajador:

Tengo el honor de acusar recibo de la Nota de Su Excelencia con fecha del 14 de Marzo de 1995, el cual sigue:

[As in No. 1]

Tengo el honor de confirmar que las propuestas anteriores son aceptables al Gobierno de Nicaragua, y que su Nota, junto con el Anexo, y esta respuesta constituirán un Acuerdo entre ambos gobiernos en relación a este asunto, el cual entrará en vigencia a partir de hoy y será conocido como el Acuerdo de Términos de Ajuste Retrospectivo de 1994.

Aprovecho esta oportunidad para reiterar a Su Excelencia, las muestras de mi más alta consideración y estima.

ERWIN J. KRUGER MALTEZ

**Nicaragua Retrospective Terms 1994
(en Libras Esterlinas)**

Annex 1

<i>Loan Title Principal</i>	<i>Due Date</i>
Nicaragua Loan No. 1 de 1974	
18,100.00	15/9/93
18,100.00	15/3/94
18,100.00	15/9/94
Total arrears	
54,300.00	
Nicaragua Loan No. 1 de 1974	
18,100.00	15/3/95
18,100.00	15/9/95
18,100.00	15/3/96
18,100.00	15/9/96
18,100.00	15/3/97
18,100.00	15/3/98
18,100.00	15/9/98
5,505.62	
Total	
132,505.62	
Nicaragua Dr 1992	
1,154.78	1/7/2005
1,433.52	1/1/2006

<i>Loan Title Principal</i>	<i>Due Date</i>
1,712.26	1/7/2006
2,030.82	1/1/2007
2,389.20	1/7/2007
2,747.58	1/1/2008
3,105.96	1/7/2008
3,504.16	1/1/2009
3,942.18	1/7/2009
4,380.20	1/1/2010
4,858.20	1/7/2010
5,335.88	1/1/2011
5,853.54	1/7/2011
6,371.20	1/1/2012
6,928.68	1/7/2012
7,525.98	1/1/2013
8,163.10	1/7/2013
8,840.04	1/1/2014
9,516.98	1/7/2014
10,233.74	1/1/2015
10,990.32	1/7/2015
11,786.72	1/1/2016
12,662.76	1/7/2016
13,538.80	1/1/2017
14,454.66	1/7/2017
15,410.31	1/1/2018
16,445.66	1/7/2018
17,520.80	1/1/2019
18,635.76	1/7/2019
19,790.54	1/1/2020
21,021.96	1/7/2020
22,339.02	1/1/2021
23,692.90	1/7/2021
25,126.42	1/1/2022
26,599.76	1/7/2022
28,152.74	1/1/2023
Total	
398,200.00	
Grand Total (RTA)	
530,405.62	
Total Outstanding Debt	
584,705.62	

Translation of No. 2

Your Excellency

I have the honour to acknowledge receipt of Your Excellency's Note dated 14 March, 1995, which says:

[As in No. 1]

[Annex as in No. 1]

I have the honour to confirm that the foregoing proposals are acceptable to the Government of Nicaragua, and that your Note, together with its Annex, and this reply shall constitute an Agreement between our two Governments in this matter, which shall enter into force today and shall be known as the United Kingdom/Nicaragua Retrospective Terms Adjustment Agreement 1994.

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

ERWIN J. KRUGER MALTEZ

