



Treaty Series No. 17 (2005)

# Agreement

between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Poland on the Prepayment of Certain Obligations by the Republic of Poland

Warsaw, 29 March 2005

[The Agreement entered into force on 29 March 2005]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
May 2005*

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**AGREEMENT  
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF  
GREAT BRITAIN AND NORTHERN IRELAND AND THE  
GOVERNMENT OF THE REPUBLIC OF POLAND ON THE  
PREPAYMENT OF CERTAIN OBLIGATIONS BY THE REPUBLIC OF  
POLAND**

WHEREAS the Agreed Minute on the Reduction and Reorganization of the Debt of the Republic of Poland was signed in Paris on April 21, 1991 between Government of Poland and the representatives of the Governments of Austria, Belgium, Brazil, Canada, Denmark, Finland, France, Germany, Italy, Japan, the Netherlands, Norway, Spain, Sweden, Switzerland, the United Kingdom and the United States of America;

WHEREAS the Exchange of letters between the Government of the United Kingdom and the Government of the Republic of Poland on the terms and conditions of the Reduction and Reorganisation of the Debt of the Republic of Poland towards the Government of the United Kingdom took place on December 30, 1991<sup>1</sup> (Bilateral Agreement);

WHEREAS the Paris Club Creditors agreed that Poland may prepay in 2005 some of its creditors as long as those operations comply with the principles set out in the Paris Club Chairman's letter of February 18, 2005;

NOW, THEREFORE the Government of the United Kingdom of Great Britain and Northern Ireland (Government of the United Kingdom) and the Government of the Republic of Poland (Government of Poland) agree as follows:

**ARTICLE 1**

On March 31, 2005 Government of Poland shall, after having paid any instalment or interest payment due on March 31, 2005 under the Bilateral Agreement, pay in favour of the Government of the United Kingdom the amount of GBP 460 422 359.80 (four hundred sixty million four hundred twenty two thousand three hundred fifty nine 80/100 GBP) and USD 294 111 327.11 (two hundred ninety four million one hundred eleven thousand three hundred twenty seven 11/100 USD) being the outstanding amounts under the Bilateral Agreement.

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<sup>1</sup> Treaty Series No. 32 (1992) Cm 1944

## ARTICLE 2

Subject to the payments specified in Article 1 being made in full on 31 March 2005, the Government of Poland and Bank Gospodarstwa Krajowego S.A. as the successor of Bank Handlowy w Warszawie S.A. with regard to the Bilateral Agreement shall be immediately relieved from the obligations under the Bilateral Agreement. Upon making the aforesaid payment the Bilateral Agreement shall be regarded as fulfilled and terminated.

## ARTICLE 3

In the event of non-payment of the full amount mentioned in Article 1 by the Government of Poland by the close of banking business in London on March 31, 2005 this Agreement shall expire with no further obligations to any party, and the Bilateral Agreement will continue to be in force.

## ARTICLE 4

Any changes to this Agreement have to be mutually agreed in writing.

## ARTICLE 5

This Agreement shall enter into force on the day of signing, in line with the laws applicable to each of the parties.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto by their respective Governments, have signed this Agreement.

DONE in duplicate at Warsaw, on this 29th day of March 2005, in the English and Polish languages, with both texts being equally authentic, except in the event of doubt when the English text shall prevail.

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

For the Government of the  
Republic of Poland:

**CHARLES CRAWFORD**

**WIESLAWA SZCZUKE**









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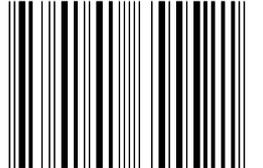
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