

No. 8180

**UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND
and
TURKEY**

Loan Agreement. Signed at Ankara, on 21 October 1965

Official text : English.

*Registered by the United Kingdom of Great Britain and Northern Ireland on
15 April 1966.*

**ROYAUME-UNI DE GRANDE-BRETAGNE
ET D'IRLANDE DU NORD
et
TURQUIE**

Accord de prêt. Signé à Ankara, le 21 octobre 1965

Texte officiel anglais.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le
15 avril 1966.*

No. 8180. LOAN AGREEMENT¹ BETWEEN THE GOVERNMENT THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF TURKEY. SIGNED AT ANKARA, ON 21 OCTOBER 1965

The Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as “ the Government of the United Kingdom ”) and the Government of the Republic of Turkey (hereinafter referred to as the “ Turkish Government ”) ;

Considering that they are members of the Organisation for Economic Co-operation and Development (hereinafter referred to as “ the Organisation ”) which has sponsored a consortium to help the economic development of Turkey ;

Taking account of the heavy burden of debt repayments in convertible currencies to be faced by Turkey in the years 1965-67 ;

Recognising that the Turkish Government has undertaken to take the measures necessary to achieve the objectives of its Development Plan and to co-operate in avoiding serious strain on its capacity to service its international indebtedness ;

Recognising undertakings made by other members of the Organisation and by the Council of the Organisation on behalf of the European Fund to help ameliorate this burden ;

Considering that the Government of the United Kingdom is desirous of joining other Governments and the European Fund in ameliorating the burden and has already postponed for five years the instalments of principal and interest falling due in the years 1964-69 on its 1958-59 stabilisation credit ;

Have agreed as follows :

Article 1

In this Agreement the phrase “ instalments of the consolidated commercial debt ” shall mean the instalments due to be transferred to the United Kingdom creditors in accordance with the provisions of Article 7 of the Agreement on Commercial Debts Owed by Residents of Turkey signed at Paris

¹ Came into force on 21 October 1965, the date of signature, in accordance with article VI.