

No. 27027

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

and

CÔTE D'IVOIRE

**Exchange of notes constituting an agreement concerning a
loan by the Government of the United Kingdom to the
Government of the Ivory Coast (with annex). Abidjan,
22 October 1984**

Authentic text: English.

*Registered by the United Kingdom of Great Britain and Northern Ireland on
19 January 1990.*

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

et

CÔTE D'IVOIRE

**Échange de notes constituant un accord relatif à un prêt du
Gouvernement du Royaume-Uni au Gouvernement de la
République de Côte d'Ivoire (avec annexe). Abidjan le
22 octobre 1984**

Texte authentique : anglais.

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord
le 19 janvier 1990.*

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF THE IVORY COAST² CONCERNING A LOAN BY THE GOVERNMENT OF THE UNITED KINGDOM TO THE GOVERNMENT OF THE IVORY COAST

I

Her Majesty's Ambassador at Abidjan to the Minister of Economy and Finance of the Ivory Coast

BRITISH EMBASSY
ABIDJAN

22 October 1984

Your Excellency

I have the honour to inform you with reference to the recent discussions between our Governments concerning development assistance, 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 make available to the Government of the Ivory Coast by way of a loan a sum not exceeding £3,500,000 (three million, five hundred thousand pounds sterling) (hereinafter referred to as 'the loan') to be allocated to specific projects to be mutually determined by the two Governments.

2. Save to the extent to which the Government of the United Kingdom notifies the Government of the Ivory Coast otherwise in writing, the loan allocations may be used either to make direct payments or to reimburse payments made for goods or services wholly produced in and supplied from the United Kingdom or the Ivory Coast or goods wholly produced in and supplied from certain developing countries listed in the Annex to this Note (hereinafter referred to as 'developing country goods'), as may be mutually determined by the two Governments at the time of each project agreement. Allocations shall be made in accordance with the Procedures and Practices Applicable to the Expenditure of United Kingdom Capital Aid Resources (hereinafter referred to as 'the Procedures'), and in the special case of developing country goods the procedures set out in clause 7 below shall also apply.

3. The loan shall not be used to meet the cost of any taxes, fees, import or customs duties imposed directly or indirectly by the Government of the Ivory Coast on goods and services provided.

4. No more than 100 per cent of the loan shall be used to meet local expenditure. Project allocations including the local cost element shall be determined when the project is agreed by the two Governments.

¹ Came into force on 22 October 1984, the date of the note in reply, in accordance with the provisions of the said notes.

² In English "Côte d'Ivoire" (as of 1 January 1986) when Agreement was registered.

5. Unless the Government of the United Kingdom otherwise accepts, the period for the disbursement of this loan expires on 31 March 1987.

6. The Crown Agents for Overseas Governments and Administrations (hereinafter referred to as 'the Crown Agents') shall procure and arrange shipment of the goods purchased in the United Kingdom or certain developing countries and funded from the loan. The Annex to this Note lists the countries from which developing country goods may be purchased in accordance with the procedures in clause 7 of this Note. The Government of the United Kingdom may at any time amend this list by notifying the Government of the Ivory Coast accordingly in writing.

7. Developing country goods shall be procured, and their shipment and insurance arranged, by the Crown Agents on receipt of indents signed by an authorised signatory of the Government of the Ivory Coast. The conditions which apply to United Kingdom contracts under Section AII of the Procedures shall apply to contracts for the purchase, shipment and insurance of developing country goods, except that certification shall be completed by the Contractor in the developing country and shall relate to goods originating in that country. Direct payments for the purchase, shipment and insurance of developing country goods shall be made by the Crown Agents as set out in Section BII of the Procedures. Where necessary the Crown Agents may make such payments in currency other than sterling.

8. Goods shall be shipped and insured in accordance with normal commercial competitive practice.

9. The Government of the Ivory Coast shall permit authorised personnel of the Government of the United Kingdom to visit any project in respect of which the loan drawings are applied and shall furnish them with such information as regards the project, its progress and financing as they require.

10. The Government of the Ivory Coast shall provide such finance additional to the loan as may be required to complete the agreed projects and shall ensure that it is provided during the same period as the loan and in accordance with any programme of disbursement agreed by the two Governments.

11. The Government of the Ivory Coast shall ensure that all goods and services for which payment has been financed from the loan shall be employed for the purposes for which and by the user or users for whom they were supplied, for as long as their being so employed remains feasible. In the event of such goods or services not being, or ceasing to be, so employed the Government of the United Kingdom shall have the right to recover forthwith from the Government of the Ivory Coast the value of the goods and services concerned.

12. The Government of the Ivory Coast shall pay interest to the Government of the United Kingdom in pounds sterling in London, on drawings from the loan, in accordance with the following provisions:

(a) The rate of interest in respect of each drawing shall be 2% (two per cent) per annum commencing from the draw-down date of the relevant drawing;

(b) Interest shall be calculated on a day-to-day basis on the balance of the total drawings from the loan for the time being outstanding, after deduction of the total repayments made under the provisions of clause 13, the drawings being reduced in chronological order by such repayments for the purposes of the calculation; and

(c) The first payment of accrued interest shall be made on 1 March 1985 and subsequent drawings shall be made on 1 September and 1 March in each year, save