# No. 27044

# UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
# and
# BENIN

## Agreement for the promotion and protection of investments. Signed at Cotonou on 27 November 1987

*Authentic texts: English and French.*

*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
# BÉNIN

## Accord pour la promotion et la protection des investissements. Signé à Cotonou le 27 novembre 1987

*Textes authentiques : anglais et français.*

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

# AGREEMENT[1] BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BENIN FOR THE PROMOTION AND PROTECTION OF INVESTMENTS

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the People's Republic of Benin, (hereinafter referred to as the "Contracting Parties"),

Desiring to create favourable conditions for greater investment by nationals and companies of one State in the territory of the other;

Recognising that the promotion and reciprocal protection under international agreement of such investments is likely to encourage individual investment initiatives and will increase prosperity in both States;

Have agreed as follows:

*Article 1.* DEFINITIONS

For the purposes of this Agreement:

(*a*) "Investment" means every kind of asset and in particular, though not exclusively, includes:

(i) Movable and immovable property and any other property rights such as mortgages liens or pledges;

(ii) Shares in and stock and debentures of a company and any other form of participation in a company;

(iii) Claims to money or to any performance deriving from a contract and having a financial value;

(iv) Intellectual property rights and goodwill;

(v) Business concessions conferred by law or under contract, including concessions to search for, cultivate, extract or exploit natural resources.

A change in the form in which assets are invested does not affect their character as investments and the term "investment" includes all investments, whether made before or after the date of entry into force of this Agreement.

(*b*) "Returns" means the amount yielded by an investment, including in particular, though not exclusively, profit, interest, capital gains, dividends, royalties and fees.

(*c*) "Nationals" means:

(i) In respect of the United Kingdom: physical persons deriving their status as United Kingdom nationals from the law in force in the United Kingdom;

(ii) In respect of the People's Republic of Benin: any physical person of Beninese nationality.

[1] Came into force on 27 November 1987 by signature, in accordance with article 12.

(*d*) "Companies" means:

(i) In respect of the United Kingdom: corporations, firms and associations incorporated or constituted under the law in force in any part of the United Kingdom or in any territory to which this Agreement is extended in accordance with the provisions of Article 11;

(ii) In respect of the People's Republic of Benin: corporations, firms and associations incorporated or constituted under the law in force in the People's Republic of Benin.

(*e*) "Territory" means:

(i) In respect of the United Kingdom: Great Britain and Northern Ireland and all territories to which this Agreement is extended in accordance with the provisions of Article 11;

(ii) In respect of the People's Republic of Benin: the territory of the People's Republic of Benin.

*Article 2.* PROMOTION AND PROTECTION OF INVESTMENT

(1) Each Contracting Party shall encourage and create favourable conditions for nationals or companies of the other Contracting Party to invest capital in its territory, and, subject to its right to exercise powers conferred by its laws, shall admit such capital.

(2) Investments of nationals or companies of each Contracting Party shall at all times be accorded fair and equitable treatment and shall enjoy full protection and security in the territory of the other Contracting Party. Neither Contracting Party shall impair by unreasonable or discriminatory measures the management, maintenance, use, enjoyment or disposal of investments in its territory of nationals or companies of the other Contracting Party. Each Contracting Party shall observe all obligations it may have entered into with regard to investments of nationals or companies of the other Contracting Party.

*Article 3.* NATIONAL TREATMENT AND MOST-FAVOURED-NATION PROVISIONS

(1) Neither Contracting Party shall in its territory subject investments or returns of nationals or companies of the other Contracting Party to treatment less favourable than that which it accords to investments or returns of its own nationals or companies or to investments or returns of nationals or companies of any third State.

(2) Neither Contracting Party shall in its territory subject nationals or companies of the other Contracting Party, as regards their management, use, enjoyment or disposal of their investments, to treatment less favourable than that which it accords to its own nationals or companies or to nationals or companies of any third State.

*Article 4.* COMPENSATION FOR LOSSES

(1) Nations or companies of one Contracting Party whose investments in the territory of the other Contracting Party suffer losses owing to war or other armed conflict, revolution, a state of national emergency, revolt, insurrection or riot in the territory of that other Contracting Party shall be accorded by that Party treatment, as regards restitution, indemnification, compensation or other settlement, no less