



Treaty Series No. 43 (2002)

## Exchange of Notes

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

### concerning Certain Commercial Debts (The United Kingdom/Macedonia Debt Agreement No. 1 (1995) Amendment)

Skopje, 26 November and 30 November 2001

[The Agreement entered into force on 30 November 2001]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
October 2002*

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**EXCHANGE OF NOTES BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE REPUBLIC OF MACEDONIA CONCERNING CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/MACEDONIA DEBT AGREEMENT NO. 1 (1995) AMENDMENT)**

No. 1

*The British Ambassador at Skopje to the Minister of Finance of the Republic of Macedonia*

*British Embassy  
Skopje  
26 November 2001*

Your Excellency,

I have the honour to refer to the United Kingdom/Macedonia Debt Agreement No. 1 (1995)<sup>1</sup> (hereinafter “the Debt Agreement”) which was signed in Skopje on 5 September 1996, and to the Terms of Reference on the Reorganisation of the Debt of the Macedonian Government (hereinafter “the Terms of Reference”) which were agreed by the Government of the Republic of Macedonia on 11 September 2000, and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland is prepared to defer certain repayments due from the Government of the Republic of Macedonia under the Debt Agreement.

Whereas in accordance with the provisions of the Debt Agreement, certain repayments were due to be made on 31 July 1999 and 31 January 2000, it is agreed that these repayments shall be deferred and subsequently paid in accordance with the terms of Article II, paragraph 2 of the Terms of Reference and that, consequently, the Debt Agreement shall be amended as follows:

Insert a new Section 2(1)(c) as follows:

“(c) any amount whether of principal or of interest, including interest accrued on interest, payable under the Previous Agreements and this Agreement which fell due on or before 31 March 1999 and which remains unpaid and any amount of principal or of interest, excluding interest accrued on interest, which fell due from 1 April 1999 to 31 March 2000 inclusive and which remains unpaid.”

Insert a new Section 2(1)(d) as follows:

“(d) all unpaid amounts of interest accrued from 1 April 1999 to 31 March 2000 inclusive on amounts referred to in Section 2(1)(c) and capitalised on 31 March 2000.”

In section 4(a), delete:

“31 July 1999      0.36  
31 January 2000   0.52”

Insert a new Section 4(c) as follows:

“(c) in respect of Debt specified in Section 2(1)(c) and Section 2(1)(d):  
100% in 10 equal and consecutive half-yearly instalments commencing 31 March 2001.”

In Section 5(2), delete “31 July 1996.” and replace by “31 July 1996, except that payments which were due on 31 July 1999 and 31 January 2000 and have not been paid are hereby deferred.”

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<sup>1</sup>Treaty Series No. 20 (1998) Cm 3951.

If these terms and conditions are acceptable to the Government of the Republic of Macedonia, I have the honour to propose that this Note, and your reply to that effect, shall constitute an Agreement between our two Governments in this matter which shall be known as “The United Kingdom/Macedonia Debt Agreement No. 1 (1995) Amendment” and which shall enter into force on the date of your reply.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

GEORGE EDGAR

**No. 2**

*The Minister of Finance of the Republic of Macedonia to the British Ambassador at Skopje*

*Ministry of Finance  
Skopje  
30 November 2001*

Your Excellency,

I have the honour to acknowledge receipt of Your Excellency’s Note of 26 November 2001 which reads as follows:

**[As in No. 1]**

I have the honour to confirm that the terms and conditions set out in your Note are acceptable to the Government of the Republic of Macedonia, and that your Note and this reply shall constitute an Agreement between our two Governments in this matter which shall be known as “The United Kingdom/Macedonia Debt Agreement No. 1 (1995) Amendment” and which shall enter into force today.

I have the honour to convey to Your Excellency the assurance of my highest consideration.

NIKOLA GRUEVSKI

