



Treaty Series No. 2 (2009)

Agreement

between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Montenegro concerning the Prepayment of Certain Debt Obligations of the Government of Montenegro

London, 2 October 2008 and Podgorica, 7 October 2008

[The Agreement entered into force on 7 October 2008]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
January 2009*

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**AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED
KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE
GOVERNMENT OF MONTENEGRO CONCERNING THE
PREPAYMENT OF CERTAIN DEBT OBLIGATIONS OF THE
GOVERNMENT OF MONTENEGRO**

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of Montenegro have agreed as follows:

ARTICLE I

Preliminary Provision

The Government of the United Kingdom of Great Britain and Northern Ireland agrees to accept the early repayment on the terms set forth herein of the debts of Montenegro referred to in Article II below.

ARTICLE II

Eligible Debts

The provisions of this Agreement shall apply to all outstanding maturities of principal and interest attributable to Montenegro under the United Kingdom/Federal Republic of Yugoslavia Debt Agreement No.1 (2001)¹ which entered into force on 9 August 2002 (the “Bilateral Agreement”), implementing the Paris Club Agreed Minute dated 28 December 2001 (the “Eligible Debts”).

ARTICLE III

Terms of the Early Repayment

1. The Government of Montenegro shall repay the Eligible Debts in full on 22 October 2008.
2. The early repayment of the Eligible Debts shall be made in the amount of GBP 480,017.62 in respect of principal and GBP 2,638.45 in respect of interest.

¹ Treaty Series No. 2 (2005) Cm 6589

ARTICLE IV

Discharge

Upon payment in full in accordance with the terms of this Agreement by the Government of Montenegro of the amounts referred to in Article III above, the Government of the United Kingdom of Great Britain and Northern Ireland acknowledges that all debt attributable to Montenegro under the Bilateral Agreement will be discharged in full.

ARTICLE V

Entry into Force

This Agreement shall enter into force upon signature by both parties. In the event that the payments referred to in Article III are not made on 22 October 2008, the Government of the United Kingdom of Great Britain and Northern Ireland may deem this Agreement to be null and void.

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

For the Government
of Montenegro

J.P.S. Crawford
Chief Executive, ECGD

I. Luksic
Minister of Finance

London
2 October 2008

Podgorica
7 October 2008



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