



Treaty Series No. 28 (2007)

# Agreement

between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Peru Concerning the Prepayment of Certain Debt Obligations of the Government of the Republic of Peru

Lima, 5 September 2007 and London, 17 September 2007

[The Agreement entered into force on 17 September 2007]

*Presented to Parliament  
by the Secretary of State for Foreign and Commonwealth Affairs  
by Command of Her Majesty  
November 2007*

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

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Peru, with a view to implementing the recommendations of the Paris Club Agreement on the Debt Prepayment of the Republic of Peru dated 23 May 2007, have agreed as follows:

ARTICLE I

**Preliminary provision**

1. The Government of the United Kingdom of Great Britain and Northern Ireland agrees to accept the early repayment on the terms set forth herein (the “Early Repayment”) of the debts of the Republic of Peru referred to in Article II below.
2. For the purpose of this Agreement, a debt denominated in the same currency, having the same interest rate conditions, paid over the same repayment profile and consolidated under the same bilateral agreement constitutes a "Category of Debt".

ARTICLE II

**Debts to be Prepaid**

The debts of the Republic of Peru subject to the Early Repayment (the “Debts to be Prepaid”) are listed in the attached Annex and are 100% of the maturities of principal falling due from 1 January 2010 to 31 December 2015 inclusive under the Bilateral Agreement dated 4 November 1996 (the UK/Peru Debt Agreement No.5 (1996))<sup>1</sup> implementing the Paris Club Agreed Minute dated 20 July 1996 and not granted under Official Development Assistance (debt listed in Annex).

ARTICLE III

**Terms of the Early Repayment**

1. The Early Repayment will be made by the Government of the Republic of Peru at par on 1 October 2007.

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<sup>1</sup> Treaty Series No. 35 (1999) Cm 4357

2. The Early Repayment shall be made in accordance with the procedures, in the currencies and to the accounts specified in or pursuant to the Bilateral Agreement mentioned in Article II.

3. On 1 October 2007, the Government of the Republic of Peru will pay:

- (i) the Debts to be Prepaid for an amount of GBP 50,376,180.11 and USD 7,692,091.59.
- (ii) the interest accruing from the last applicable interest payment date under the Bilateral Agreement referred to in Article II on the Debts to be Prepaid up to 1 October 2007 for an amount of GBP 850,356.82 and USD 116,369.23.

#### ARTICLE IV

##### **Comparability of treatment**

The Government of the Republic of Peru agrees not to enter into early repayments above face value on debts resulting from the Agreed Minute dated 20 July 1996 or from agreements concluded with non Paris Club creditors and covered by the comparability of treatment clauses of the above-mentioned Agreed Minute.

#### ARTICLE V

##### **Communication of this Agreement**

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Republic of Peru agree to provide a copy of this Agreement to the Chairman of the Paris Club upon request.

#### ARTICLE VI

##### **Annex**

The Annex referred to in this Agreement forms an integral part of this Agreement.

ARTICLE VII

**Entry into force**

This Agreement shall enter into force on the date of its signature by both parties. In the event that the payments referred to in Article III are not made on 1 October 2007, this Agreement shall be deemed null and void.

FOR  
THE GOVERNMENT OF THE  
UNITED KINGDOM OF GREAT  
BRITAIN AND NORTHERN  
IRELAND

**J.P.S. CRAWFORD**

FOR  
THE GOVERNMENT  
OF  
THE REPUBLIC OF PERU

**BETTY SOTELO BAZÁN**

ANNEX

TO THE AGREEMENT BETWEEN THE UK AND PERU

The Paris Club Agreed Minute dated 20 July 1996

Category	Currency	(expressed in the appropriate currency)			
		Period	Eligible Capital	Debt to be Prepaid	Outstanding Balance
PRD 1996 - Article II 2- B/	GBP	2010-2015	10,864,835.16	10,864,835.16	0.00
PRD 1996 - Article II 2- B/	USD	2010-2015	1,427,250.91	1,427,250.91	0.00
PRD 1996 - Article II 3- B/	GBP	2010-2015	39,511,344.95	39,511,344.95	0.00
PRD 1996 - Article II 3- B/	USD	2010-2015	6,264,840.68	6,264,840.68	0.00
<b>Total</b>	<b>GBP</b>	<b>2010-2015</b>	<b>50,376,180.11</b>	<b>50,376,180.11</b>	<b>0.00</b>
<b>Total</b>	<b>USD</b>	<b>2010-2015</b>	<b>7,692,091.59</b>	<b>7,692,091.59</b>	<b>0.00</b>





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