

No. 29463

---

**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
BURKINA FASO**

**Exchange of notes constituting an agreement concerning certain commercial debts (the United Kingdom/Burkina Faso Debt Agreement No. 1 (1991)) (with annex). Abidjan, 27 November 1991 and Ouagadougou, 13 January 1992**

*Authentic text: French.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on 19 January 1993.*

---

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

**Échange de notes constituant un accord relatif à certaines dettes commerciales [Accord n° 1 (1991) Royaume-Uni/Burkina Faso relatif à des dettes] (avec annexe). Abidjan, 27 novembre 1991 et Ouagadougou, 13 janvier 1992**

*Texte authentique : français.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 19 janvier 1993.*

[TRANSLATION<sup>1</sup> — TRADUCTION<sup>2</sup>]

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT<sup>3</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE PEOPLE'S DEMOCRATIC REPUBLIC OF BURKINA CONCERNING CERTAIN COMMERCIAL DEBTS (THE UNITED KINGDOM/BURKINA FASO DEBT AGREEMENT No. 1 (1991))

I

*Her Majesty's Ambassador (resident at Abidjan) to the Minister of Finance and Planning of The People's Democratic Republic of Burkina*

BRITISH EMBASSY  
ABIDJAN

27 November 1991

Excellency,

I have the honour to refer to the Agreed Minute on the Consolidation of the Debt of Burkina Faso which was signed at the Conference held in Paris on 15 March 1991, and to inform Your Excellency that the Government of the United Kingdom of Great Britain and Northern Ireland are prepared to provide debt relief to the Government of Burkina Faso on the terms and conditions set out in the attached Annex.

If these terms and conditions are acceptable to the Government of Burkina Faso, I have the honour to propose that this Note together with its Annex, and your reply to that effect, shall constitute an Agreement between the two Governments in this Matter which shall be known as "The United Kingdom/Burkina Faso debt Agreement No. 1 (1991)" 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.

MARGARET ROTHWELL

<sup>1</sup> Translation supplied by the Government of the United Kingdom.

<sup>2</sup> Traduction fournie par le Gouvernement du Royaume-Uni.

<sup>3</sup> Came into force on 13 January 1992, the date of the note in reply, in accordance with the provisions of the said notes.

## ANNEX

*Section 1*

## DEFINITIONS AND INTERPRETATION

(1) In this Annex, unless the contrary intention appears:

(a) “The Agreed Minute” means the Agreed Minute on the Consolidation of the Debt of Burkina Faso which was signed at the Conference held in Paris on 15 March 1991;

(b) “Business Day” means a day on which the dealings are carried on in the London Interbank Market and (if payment is required to be made on such day) on which banks are open for domestic and foreign exchange business in London;

(c) “Contract” means a contract, or any agreement supplemental thereto, entered into before 1 January 1991, the parties to which include the Debtor and a Creditor and which either was for sale of goods and/or services from outside Burkina Faso to a buyer in Burkina Faso, or was for the financing of such a sale, and which in either case granted or allowed credit to the Debtor for a period exceeding one year;

(d) “Creditor” means a person or body of persons or corporation resident or carrying on business in the United Kingdom, including the Channel Islands and the Isle of Man, or any successor in title thereto;

(e) “Debt” means any debt to which, by virtue of the provisions of Section 2 (2), the provisions of this Annex apply;

(f) “Debtor” means the Government of Burkina Faso or any institution of its public sector (whether as primary debtor or as guarantor);

(g) “The Department” means the Secretary of State of the Government of the United Kingdom acting through the Export Credits Guarantee Department or any other Department of the Government of the United Kingdom which that Government may subsequently nominate for the purpose hereof;

(h) “Maturity” in relation to a Debt:

(i) Specified in Section 2 (2) (a) means the due date for the payment or repayment thereof under the relevant Contract or on a promissory note or bill of exchange drawn up pursuant thereto, or

(ii) Specified in Section 2 (2) (b) means 28 February 1991;

(i) “The Ministry” means the Ministry of Finance of Burkina Faso or any other institution which the Government of Burkina Faso may nominate for the purposes of this Annex;

(j) “Reference Rate” means the rate quoted to the Department by a bank to be agreed upon by the Department and the Ministry as the rate at which that bank is offering six-month sterling deposits in the London Interbank Market at 11 a.m. (London time) two Business Days before the commencement of the relevant interest period in each year;

(k) “The United Kingdom” means the United Kingdom of Great Britain and Northern Ireland.

(2) All references to interest, excluding contractual interest, shall be to interest accruing from day to day and calculated on the basis of actual days elapsed and a year of 365 days.

(3) Where the context of this Annex so allows, words importing the singular include the plural and vice versa.

(4) Unless otherwise indicated, reference to a specified Section shall be construed as a reference to that Section of this Annex.

(5) The headings to the Sections are for ease of reference only.