

AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF YUGOSLAVIA REGARDING COMPENSATION FOR BRITISH PROPERTY, RIGHTS AND INTERESTS AFFECTED BY YUGOSLAV MEASURES OF NATIONALISATION, EXPROPRIATION, DISPOSSESSION AND LIQUIDATION.

Signed at London, December 23, 1948

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

Desiring to make a final settlement between them of claims with respect to British property, rights and interests affected by various Yugoslav measures of nationalisation, expropriation, dispossession, liquidation or any restrictive measures of a similar kind, in and with respect to such property, rights and interests (hereinafter referred to as "various Yugoslav measures"),

Have agreed as follows:—

ARTICLE I

(a) The Government of Yugoslavia shall pay to the Government of the United Kingdom the sum of four and one-half million pounds sterling (£4,500,000) of which four hundred and fifty thousand pounds sterling (£450,000) shall be paid as soon as possible but not later than one year after the signature of the Anglo-Yugoslav Money and Property Agreement.* The terms and conditions of payment of the remaining four million and fifty thousand pounds sterling (£4,050,000) shall be agreed between the Contracting Governments during the negotiations for a long-term trade agreement which shall be entered into at an early date.

(b) The said sum shall be deemed to represent the aggregate value of all British property affected by various Yugoslav measures and shall be paid by the Government of Yugoslavia free from any deduction or obligation of any kind.

ARTICLE II

(a) The Government of the United Kingdom shall accept payment of the said sum of four and one-half million pounds (£4,500,000) in full satisfaction and discharge of all claims of British nationals arising, on or before the date of signature of the present Agreement, out of various Yugoslav measures affecting British property.

(b) In consideration of the payment by the Government of Yugoslavia of the said sum of four and one-half million pounds (£4,500,000) in accordance with the provisions of Article I of the present Agreement, the Government of the United Kingdom on their own behalf and on behalf of British nationals shall release the Government of Yugoslavia from all liability, including liability for payment to British nationals, in respect of the claims mentioned in paragraph (a) of this Article.

(c) The provisions of this Article shall apply to all such claims whether they are made or presented before or after the date of signature of the present Agreement.

* "British Treaty Series No. 3 (1949)," Cmd. 7601.