

European Union Signs Luxembourg Rail Protocol – 10 December 2009



Following approval at a Council meeting of the European Union on 30 November 2009, the Luxembourg Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Railway Rolling Stock (the “Protocol”) was signed by the European Union on 10 December 2009.

In accordance with Article XXII of the Protocol, the European Union signed the Protocol as a “Regional Economic Integration Organisation”.

The Protocol was adopted in Luxembourg in February 2007 and applies to all railway rolling stock and will create an international system of registration and priorities for secured parties.

Mr. Jose Angelo Estrella-Faria, Secretary General of Unidroit congratulated the European Union on its signing of the Protocol expressing that the European Union’s signature “signalled a strong vote of confidence in the Protocol”¹.

To date, Gabon, Italy, Luxembourg and Switzerland have also signed the Protocol.

Attribute to Niamh Farrelly, Solicitor, Mason Hayes+Curran.

If you would like to discuss any aspect of this practice, or have a current issue that you would like to discuss please do not hesitate to contact us.

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¹ www.unidroit.org