

**DIRECTORATE GENERAL FOR LOANS AND SOCIAL DEVELOPMENT**  
**Deputy Director General**

Ministry of Finance  
Kneza Miloša 20  
11000 Belgrade  
Serbia

Paris, 24 March 2014

**REF: Regional Housing Programme; Project Implementing Unit "Research and Development" Ltd as CEB's implementing partner in Serbia**

Pursuant to the *General Conditions on the Regional Housing Programme Fund*, and pursuant to the *Framework Agreement between the Council of Europe Development Bank and the Republic of Serbia in relation to the Regional Housing Programme*, signed on 25 October 2013, and pursuant to the *Grant Agreement between the Council of Europe Development Bank and the Republic of Serbia in relation to the Regional Housing Programme and with respect to the first sub-project under the Republic of Serbia's Country Housing Project*, signed on 14 March 2014, I hereby confirm that the Project Implementing Unit "Research and Development" Ltd. – Belgrade, is the unit which will implement sub-project activities as stipulated in the above mentioned documents, and therefore represents the implementing partner of the CEB on the sub-project.



Stephan Sellen  
Deputy Director General

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