

**INTRA-GROUP LENDING AGREEMENT**

**(1) << Name of the Borrower'**

**(2) << Name of the Lender'**

**THIS AGREEMENT** is dated and made between << Name of Lender >> of

**BETWEEN:**

- (1) << Name of Borrower >> (the "Borrower") of << Registered Address >> and  
(2) << Name of Lender >> (the "Lender") of << Registered Address >>.

**NOW IT IS HEREBY AGREED** as follows:

**BACKGROUND**

- A. The Borrower is a company incorporated in << Jurisdiction >> within the meaning of section 1159 of the Companies Act 2006.
- B. The Lender has agreed to lend to the Borrower with an on-demand loan (the "Loan").

**1. Interpretation**

- 1.1 Any reference in this agreement to a statute or a provision of a statute shall be construed as a reference to that statute or provision as amended, re-enacted or extended at the time of interpretation.
- 1.2 The headings in this agreement are for convenience only and shall not affect their interpretation.

**2. The Facility**

Subject to and in accordance with the terms of this agreement, the Lender agrees to lend to the Borrower £<< >>.

**3. Purpose**

The Borrower shall use all the Loan for << purpose >> under this agreement for << purpose >> for which the loan is to be used.

**4. Drawdown**

- 4.1 The Loan may be drawn down by the Borrower in one advance.
- 4.2 The amount of the Loan shall be the amount stated in clause 3.

**5. Interest**

- 5.1 The Loan shall bear interest at the rate of << >> percent above the base rate of << Name of Bank >> from time to time.
- 5.2 Interest will accrue on the Loan payable monthly, in arrears, on the last business day of each month.
- 5.3 In the event of a default under this agreement, interest on the unpaid amount shall be payable from the date of non-payment to the date of actual payment at << >> percent above the base rate specified in clause 5.1 above.

6. **Repayments**

The Loan shall be used for the purpose of <<insert purpose>> and all other amounts accrued or outstanding under this agreement, shall be repayable by the Borrower in full <<[within [ ] days of the date of demand by the Lender.

7. **Payments**

All payments made by the Borrower under this agreement shall be made in full without set-off or counterclaim to the Lender at <<insert account details, including account number, >> or any other account as the Lender may notify the Borrower.

8. **Assignment and Transfer**

Neither party may assign or transfer any of its rights or obligations under this agreement without the written consent of the other.

9. **Remedies, Waivers, Amendments**

- 9.1 Any amendment to this agreement shall be in writing and signed by or on behalf of each party.
- 9.2 Any waiver of any right under this agreement is only effective if it is in writing and signed by the party waiving and consenting party, and applies only in the circumstances specified.
- 9.3 No delay or failure to exercise a right under this agreement shall operate as a waiver of that right.
- 9.4 No single or partial exercise of a right under this agreement shall prevent any further exercise of that right.
- 9.5 Rights and remedies under this agreement are cumulative and not exclusive of any other rights or remedies available at law or otherwise.

10. **Severance**

If any provision of this agreement is held by a competent authority to be invalid or unenforceable in whole or in part, the other provisions of this document shall remain in full force and effect and the remainder of the provisions shall not be affected thereby.

11. **Third Party Rights**

A person who is not a party to this agreement pursuant to the Contracts (Rights of Third Parties) Act 1999, shall have no rights under this agreement.

12. **Communications**

- 12.1 All communications relating to the loan shall be in writing and

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delivered by hand or

ass post or sent by fax or e-mail:

12.1.1 (in the case of the Lender) to its registered office or such change of address as shall be notified to the Borrower by the Lender; or

12.1.2 (in the case of the Borrower) to the registered office of the company or (in any other case) to any address of the Borrower which is notified to the Lender by the Borrower

to the Borrower) to the registered office of the company or (in any other case) to any address of the Borrower which is notified to the Lender by the Borrower

12.2 Communications shall be received:

been received:

12.2.1 if sent by post (exclusive of the time of transmission)

two Business Days after posting

12.2.2 if delivered by hand

delivery; or

12.2.3 if sent by fax or e-mail, one Business Day prior to 4.00 pm, at the time of transmission or the next Business Day.

s Day prior to 4.00 pm, at the time of transmission or the next Business Day.

12.3 Communications addressed to the Borrower shall be marked for the attention of << Name of person

shall be marked for the attention of

### 13. **Governing Law and Jurisdiction**

This Deed shall be governed by the law of England and Wales to the

enforced in accordance with the law of the parties hereto submit.

IN WITNESS OF WHICH the parties to this agreement the day and year first above written.

Signed by << Name >> for and on behalf of the Borrower << Name of Borrower >> by << Name >> for and on behalf of the Lender << Name of Lender >>

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