

**THIS AGREEMENT** is made the << >>

**BETWEEN:**

- (1) << >> of << >> (the "Customer")  
(2) << >> of << >> (the "Creditor")

**WHEREAS:**

- (A) The Customer and the Creditor agree that the Customer is indebted to the Creditor in the sum of £<< >> which sum is now due and payable and  
(B) The Creditor agrees to forgive the Debt.

**IT IS HEREBY AGREED:**

1. The parties agree that the Creditor shall accept the sum of << >> (the "Sum") in full and final settlement of the Debt and in complete satisfaction for all monies due, provided the Sum is punctually paid.

**Amount**

<< >>  
<< >>  
<< >>

2. Should the Customer fail to pay the Sum as set out in paragraph 1, the Creditor shall have full rights to prosecute the Customer for the full amount of the Debt, less any payments made.  
3. Upon default, the Customer agrees to pay the Creditor's solicitors' fee and costs of collection.  
4. This agreement shall be binding on the parties and their successors and assigns.  
5. This Agreement shall be governed by the laws of England, and each party irrevocably and non-exclusive with the laws of England.

**IN WITNESS OF WHICH** the parties have hereunto signed the day and year first above written

Signed on behalf of the Customer  
Name (in Capital Letters) << >>

Signed on behalf of the Creditor  
(in Capital Letters) << >>

In the presence of (witness)

In the presence of (witness)

Name << >>

<< >>

Address << >>

<< >>

<< >>

Occupation << >>

Occupation << >>