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LOAN AGREEMENT FROM

COMPANY (Unsecured Loan)

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THIS AGREEMENT is dated

BETWEEN:

- (1) << Name of Borrower >> (the "Borrower") with registered number << Registered Number >> and << Registered Address >> and
- (2) << Name of Lender >> (the "Lender") a Director/Shareholder >> of the Borrower of << Lender's Address >>

AGREED TERMS:

1. Definitions and Interpretation

In this Agreement:-

"Business Day"

any day other than a Saturday, Sunday or public holiday in London are open for business;

"Commencement Day"

the day of the agreement;

"Default"

any event or circumstance as specified in clause 4.1;

"Loan"

the sum of money made available under this agreement;

2. The Facility

The Lender, being a << Director/Shareholder >> of the Borrower agrees to provide the Borrower with a Loan of << Loan Amount >> in accordance with the Schedule hereto.

<< Name of Lender >> of the Borrower agrees to provide the Borrower with a Loan of << Loan Amount >> in accordance with the Schedule hereto.

3. Purpose

3.1 The Borrower shall use the Loan for the purpose for which it is made available to it under this agreement for << Purpose >>.

<< Name of Borrower >> shall use the Loan for the purpose for which it is made available to it under this agreement for << Purpose >>.

3.2 The Lender is not responsible for how any amount under this agreement is used.

<< Name of Lender >> is not responsible for how any amount under this agreement is used.

4. Drawdown

The Loan is available for drawdown by the Borrower in one or more tranches on << date of drawdown >> (the "Loan Date") and the Borrower shall pay the Loan amount to the Lender on the Loan Date.

<< Name of Borrower >> shall draw down the Loan in one or more tranches on << date of drawdown >> (the "Loan Date") and shall pay the Loan amount to the Lender on the Loan Date.

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5. **No Security**

Notwithstanding the terms of the Loan, the Borrower shall not be required to secure other sums due to the Lender, the Loan shall be unsecured.

6. **Repayment**

6.1 The Borrower shall repay the Loan, including any accrued interest in instalments in accordance with the Schedule.

6.2 Without any obligation on the part of the Lender to do so, the Lender shall be entitled to require the Borrower to allow the Borrower to grant any other indulgence to the Lender in whole or in part.

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7. **Interest**

7.1 [The Loan shall bear interest at the rate of < >> percent.]

OR

[The Loan shall bear interest at the rate of << >> % above the base rate of <<Name of Bank>> per annum.]

7.2 Interest will accrue on the Loan from the Commencement Date until the Loan is paid in full. Such interest will be payable by the Borrower (whether or not in default in payment) ¹ in arrears. In the event of a default in payment, the interest rate shall apply to the total of principal and interest due.

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8. **Default**

8.1 The Loan plus accrued interest shall become immediately due and payable by the Borrower, in so far as it remains unpaid, if any of the following events occurs:-

8.1.1 Non-payment of any instalment due (including interest) within <<seven>> days of the date on which it is due.

8.1.2 Any information provided by or at the request of the Borrower to the Lender is found to be inaccurate.

8.1.3 The Borrower is declared bankrupt or makes an administration order or makes an arrangement with creditors (within the meaning of the Insolvency Act 1986) or is otherwise insolvent or bankrupt.

8.1.4 An encumbrance is placed on any or a receiver is appointed, of any of the property of the Borrower.

8.1.5 The Loan is not repaid in accordance with the Schedule specified in this Agreement.

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¹ The interval stated in this clause shall be the interval of instalments set out in the Schedule.

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8.1.6 [The death of

8.2 The Borrower shall take such steps to obtain paym

incurred by the Lender in taking any steps for this Agreement.

9. **Payment**

All payments made by the Borrower under this Agreement shall be made in full without set-off or counterclaim in immediately cleared funds in sterling including account number, and the Lender may notify the Borrower

under this Agreement shall be made in full without set-off or counterclaim in immediately cleared funds in sterling and sent to the Lender at << insert account details, >> or any other account as the

10. **Set-off**

The Lender may set off against any sums owed by the Lender to the

this Agreement against any sums

11. **Assignment**

11.1 The Lender may assign its rights or obligations hereu

under, or transfer any of its rights

11.2 The Borrower may assign its rights or obligations under this Agreement.

rights or obligations under this

12. **Communications**

12.1 All communications relating to the loan shall be in writing and delivered by hand to the registered office address

out the loan shall be in writing and delivered by hand to the registered office address or by first class post to the other party's

12.2 Communications shall be deemed to have been received:

been received:

12.2.1 if sent by post (exclusive of

two Business Days after posting

12.2.2 if delivered by hand

delivery; or

13. **Governing Law and Jurisdiction**

The Agreement shall be governed by the law of England and Wales

and enforced in accordance with the law of England and Wales in the parties hereto submit.

IN WITNESS WHEREOF this Agreement has been written

executed the day and year first

SIGNED by

<<Name and Title of person signing for and on behalf of <<Borrower's

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SIGNED by

<<Name and Title of the Lender>>

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Loan Amount Schedule

Loan Amount: £<<

Loan Date: <<da

Repayment Date	Capital Repayment Amount	Repayment	Balance of Loan remaining
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			
<< Date >>			