

FORM OF PROMISSORY NOTE FOR
LIMITED BY GUARANTEE OR A COMPANY
GUARANTEE WITH INTEREST

WHICH IS EITHER A COMPANY
WHICH IS A COMPANY LIMITED BY

Promissor: << Name of >> <<Address>>

Payee: <<Name of lender>>

Principal Amount: £<< Amount >>

Date: << Date >>

Promise:

1. For value received, the Promissor shall pay to the Payee the Principal Amount.
2. [The Principal Amount shall be paid to the Payee in << >> instalments of £<< >> each, payable on the following <<Dates for payment>>]

OR

[The Principal Amount shall be paid to the Payee in << >> [weekly] [monthly] instalments of £<< >> each, payable on the << >> thereafter on the << Day >> of every [week] [month], << >>.]

Time of payment is [not] to be

3. Interest on the balance of the Principal Amount outstanding is payable on the above dates at a rate of << >> per annum, and in default of any instalment to pay to << Name >> the whole balance then unpaid with interest as specified up to << >> whether or not there has been any waiver of any previous interest.

SIGNED by

<<Name and Title of person signing
for and on behalf of <<Insert Company Name>>