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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 << number >> instalments of £<< >> each, payable on the following dates << date >>]

OR

[The Principal Amount shall be paid to the Payee in << number >> [weekly] [monthly] instalments of £<< >> each [and one instalment in arrears] thereafter on the << Day >> of every << month >>]

Time of payment is [not] to be taken into account.

3. Interest on the balance of the Principal Amount outstanding is payable on the above dates at a rate of << >> per cent per annum [to be paid in arrears], and in default of any instalment falling due the whole balance then unpaid with interest shall be payable forthwith. Notwithstanding there has been any waiver of any instalment, the liability shall remain unaffected.

4. Where more than one person signs this Promissory Note, the liability of the persons signing shall be joint and several.

5. [The personal liability of the Promissor, any member of the Promissor and any other person held liable under this Promissory Note shall be limited to the amount of the net assets of the Promissor available to the Payee.]

SIGNED by

<<Name and Title of person signing for and on behalf of <<Insert Charity or Club name>>

SIGNED by

<<Name and Title of person signing for and on behalf of <<Insert Charity or Club name>>

[add any further signatories]

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