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AN AGREEMENT

etween

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(1) <<

er as Borrower >> 'The Borrower'

and

(2)

nber as Lender >> 'The Lender'

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THIS AGREEMENT is made the <<day>> day of <<month>>

BETWEEN:

- (1) <<Name of Borrower>>, and
(2) <<Name of Lender>>.

IT IS AGREED as follows:

1. The Loan

The parties enter into this Family Loan Agreement, where the Lender agrees to loan the sum of <<figure>> (<<Loan Amount>>) to the Borrower, on the date of this Agreement.

2. Repayment

The Loan shall be repaid by the Borrower (including the principal and any accrued interest] in <<number>> equal payments to be paid on <<date>> (Term Repayment Date):

EITHER

2.1 The Borrower shall make weekly payments of £<<figure>> beginning on <<date>> <<insert number, e.g 2nd>> (day of the week) until the Term Repayment Date.

OR

2.2 The Borrower shall make monthly payments of £<<figure>> beginning on <<date>> <<insert number, e.g 2nd>> day of every month until the Term Repayment Date.

OR

2.3 The Borrower shall make a lump sum payment of £<<figure>> to be paid on the Term Repayment Date.

2.4 [All repayments made by the Borrower are to be applied first to any accrued interest and then to the principal balance.]

3. Interest

EITHER

3.1 The Loan shall be interest free.

OR

3.2 [The interest shall be calculated at the rate of << ● >> percent.

OR

3.3 The interest shall be calculated at the rate of << ● >> percent above the base rate of << ● >> percent, as published from time to time.]

3.4 [Interest shall be payable on the balance of the Loan outstanding from the date of this Agreement until the Loan is repaid in full. Such interest will be payable

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Borrower has the right to pay back the Loan in full
time without penalty.

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arge created by the Borrower to secure other sums
and will remain unsecured.

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st] shall become immediately due and payable by
n remaining unpaid, if any of the following events

payments due [(including interest)] within the date on which it is due.

is subject to an administration order or makes any arrangement with its creditors (within the meaning of the Insolvency Act 1986) or becomes bankrupt.

possession, or a receiver is appointed, over any assets of the Borrower.

power].

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to the Lender under this Agreement shall be made on the due date for that payment in sterling and in cash into the account of the Lender at <<Insert Account Details, Branch and Address>> or any other account as the

This Agreement
both the Bor

ed or modified by a written instrument signed by

9.1 All co
shall
shall

en under this Agreement shall be in writing and
onally or sent by first class post or by email and

munication delivered personally, at the time of

Communication sent inland by first class prepaid post, 2
 Date of dispatch: and

9.1.3 ... , if sent during normal business hours then at the ... and if sent outside normal business hours, then the ... s day provided in each case, that a confirmatory ... ss prepaid post or by hand by the end of the next

9.2 Any ... sent to the address of such party as set out in this Agreement

10. Electronic Signatures

It is acknowledged that the Agreement may be signed by:

10.1 Both parties by electronic signature (whatever form the electronic signature takes); or

10.2 Both parties by manuscript signature; or

10.3 One party by electronic signature (whatever form the electronic signature takes) and the other party signing by manuscript signature.

Each party for the purposes of this Agreement shall accept that electronic signature will be as conclusive of a party's intention as if signed by that party by means of their manuscript signature.

11. Governing Law

This Agreement shall be governed by, construed and enforced in accordance with the laws of England and Wales, the jurisdiction of which the parties to this Agreement submit.

This Agreement has been entered into in accordance with the terms set out above.

SIGNED by

<<Name of the Lender>>

SIGNED by

<<Name of the Borrower>>