

AU-LDGloa12

Unsecured loan agreement: person to person; private or business

Dated: [\[date\]](#)

3. Sum of Loan and advances

[illegible]

3.2 The Loan shall be drawn in [] \$[]
[] .

OR

3.3 The Loan shall be [REDACTED]
[REDACTED] [REDACTED].

AND/OR

3.4 The Loan shall be drawn when

OR

3.5 The initial draw of the Loan shall be made only

AND/OR

3.6 Before any new Advance may be ■■■■ , ■■■■ ■■■■ ■■■■
■■■■ ■■■■ ■■■■ ■■■■ ■■■■ ■■■■ / ■■■■ , ■■■■ :
[list items of info required].

4. Repayment conditions

4.1 The Loan shall []

OR

4.2 The Loan shall

[list of dates -].

OR

4.3 The Loan shall be
.....:

[here set out the trigger events, such
.....,
.....].

5. Interest payable

5.1 Interest at the rate [.....]%
......

OR

5.2 Interest at the rate [number] per cent
.....
......

5.3 Interest shall be [.....] [.....].

5.4 Interest shall

6. Early repayment of part

The Borrower may repay all or part of the Loan before the due date provided that not less than [..... /]
.....
..... -
.....
......

7. Method of payment

All payments due to the Lender of both capital and
.....
.....
......

The Lender's bank account -
......

Name on account:

Account number:

8. Default in payment of interest or repayment of capital

[illegible]

9. Borrower's warranties

[illegible]

9.3 the Borrower has no undisclosed contingent obligations;

[illegible][illegible][illegible]

10. Miscellaneous matters

[illegible][illegible][illegible]

10.4

, , , ,

[illegible]

[illegible]

$\square \dots \square : \square \dots \square$

$\square \dots \square ;$

$\square \dots \square :$

$\square \dots \square ^{72} \square \dots \square ;$

$\square \dots \square - \square \dots \square$

$\square \dots \square$

$\square \dots \square - \square \dots \square : \square \dots \square^{24}$

$\square \dots \square - \square \dots \square$

$\square \dots \square . [\square \dots \square$

$\square \dots \square - \square \dots \square ,$

$\square \dots \square] .$

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Explanatory notes:

Unsecured loan agreement: person to person; private or business

General notes

There is little statutory regulation relating to an agreement of this nature, so the parties can make more ■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■.

Paragraph specific notes

Notes relating to the numbered paragraphs

1. Definitions

Note that the definition of “Loan” includes all money outstanding, which may of course

2. Purpose of Loan

It is important to specify the purpose because by doing so, if the borrower ■ ■
■ , ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
■ .

3. Sum of Loan and Advances

[illegible]

By all means edit so that it reflects the borrowing arrangement you have agreed.

.....

.....

4. Repayment conditions

This could be a fixed date or several dates or on the happening of a specific event. If you use this last option, make sure that the event

5. Interest payable

The provision for cumulation of interest should have careful attention, particularly if the rate of interest is high. Cumulation has the effect of adding the interest to the capital, so that

“ ”,

.

(

).

6. Early repayment of part

No comment.

7. Method of payment

Leave as is or specify this precisely.

8. Default in payment of interest or repayment of capital

Provisions for "what happens if things ■■■■■■" ■■■■■■
■■■■■ . ■■■■ , ■■■■■■ ■■■■■■
■■■■■ . ■■■■■■ .

9. Borrower's warranties

Insofar as the lender has relied on any information provided by _____
_____, _____,
_____. _____, _____,

_____.

10. Miscellaneous matters

A number of
.

End of notes