# Unsecured loan agreement, person to person, private or business

Dated: [Date]

This agreement is dated: [date]

It is made between:

[Lender name] of [address] ("the Lender")

and

[Borrower name] of [address] ("the Borrower")

#### The terms of this agreement are:

#### 1. Definitions

These are the definitions that apply to this agreement unless **I I I I** ["Advance/s" means any sum, drawn down by the Borrower at his **=** ]. "Interest Date" means [date number] in each month. "Loan" means the sum of [amount] or such greater sum as shall in fact have been lent by the Lender to the Borrower at any time this agreement subsists, or such lesser sum ■ ■ . . . . . . . . . . . "Default" means the one 

# 2. Purpose of Loan

The Loan shall be used only to:

3.	Sum of Loan and advances								
	3.1.	The total sum offered • • • • • • • • • • • • • • • • • • •							
	3.2.	The Loan shall be drawn down							
	OR								
	3.3.	The Loan shall be • • • • • • • • • • • • • • • • • •							
	AND	/OR							
	3.4.	The Loan shall be drawn down							
	OR								
	3.5.	The initial draw down of the Loan shall be made only							
	AND	/OR							
	3.6.	Before any new Advance may be drawn • • • , • • • • • • • • • • • • • • •							
		[list items of info required].							
4.	Rep	payment conditions							
	4.1.	The Loan shall • • • • • • • • • • • • • [ • • • • ] • • • •							
	OR								
	4.2.	The Loan shall							
		[list of dates and amounts].							

	OR							
	4.3.	The Loan shall be • • • • • • • • • • • • • • • • • •						
		[here set out the trigger events, ••••••••••••••••••••••••••••••••••••						
		].						
5.	Inte	erest payable						
	5.1.	Interest at the rate of [ $\blacksquare$						
	OR							
	5.2.	Interest at the rate [number] per cent • • • • • • • • • • • • • • • • • • •						
	5.3.	Interest shall be <b>= = = [ = = = ] = = = = = [ = = = / = = = ]</b> .						
	5.4.	Interest shall be paid on the Interest Date.						
6.	Ear	ly repayment of part						
	The Borrower may repay all or part of the Loan before the due date for repayment provided that							
	•••							
7.	Met	hod of payment						
	All pa	ayments due to the Lender of both capital and interest shall						
	•••							

## 8. Default in payment of interest or repayment of capital

8.1. An "Event of Default" occurs when:

8.1.2

8.1.3

8.2.

8.3.

### 9. Borrower's warranties

The Borrower represents and warrants:

9.1.

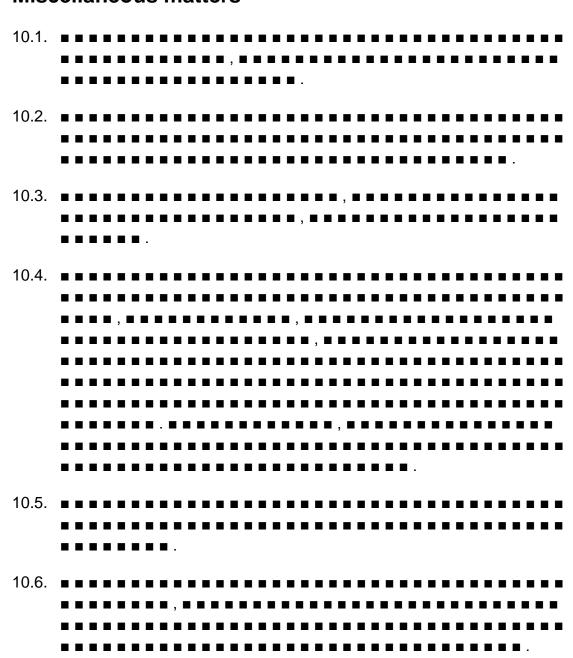
9.2.

9.3. that the Borrower has no undisclosed contingent obligations;

9.4.

9.5.		 	 	 		 	 	 	
0.0.									
			 	 	■ ■ ,				
9.6	 	 	 	 		 	 	 	
3.0.									
		•							
			• • ]						

#### 10. Miscellaneous matters



10.7.	
	It shall be deemed to have been delivered:
	;
	72;
	24
	===].
10.8.	
Signed by [n	ame]
[on behalf of	] [Lender]:
Signed by [n	ame]
[on behalf of	[Borrower]:

# **Explanatory notes:**

Unsecured loan agreement, person to person, private or business

GA	nora	Inotes

1.	There is little statutory regulation relating to an agreement of this nature, so the parties can make more
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Par	agraph specific notes
Notes	relating to the numbered paragraphs
1.	Definitions
	Note that the definition of "Loan" includes all money   , , , , , , , , , , , , , , , , , ,
2.	Purpose of Loan
	It is important to specify the purpose because by doing so, if the borrower

	Provides for alternative draw down arrangements and provision of information to the lender. Edit to the precise									
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									
6.	Early repayment of part									
	We have 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 $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$									

3.

10.

**Miscellaneous matters** 

**Advances** 

A١	numbei	r of ■ ■	 	 	 	

# **End of notes**