

ZA-LDGgti10

Personal guarantee of company debt

This Guarantee is dated: [date]

The parties are:

The “Lender” [name] company number [number] ■■■■■■■■■■■■■■■■■■■■■■
■■■[■■■■].

[illegible]

The “Guarantor” [name] whose []

Background

The Guarantor has an interest in the Borrower.

[illegible]

By this Guarantee:

1. Definitions

"Guarantee" means the guarantee set up in the ■■■■■■■■■■
■■■■■.

[illegible]

2. The Guarantee

[illegible]

OR

2.2. Subject to this agreement, the Guarantor now guarantees to pay the balance from time to time outstanding on the loan, []

.....
.....

3.2. The Guarantor waives any rights he may have of first requiring the Lender to proceed against or claim from the, ..
.....
..... (.....
.....)
.....
.....

3.3. The liabilities and obligations :-

3.3.1 neglect, delay or forbearance of
.....
..... ;

3.3.2 the giving of time
..... ;

3.3.3 any variation ;
.....

3.3.4 the assignment of Original Contract ; or

3.3.5 the insolvency or liquidation,
..... ;

3.3.6 termination of Original
..... ;

3.3.7 any other act, omission, matter or thing whatever whereby (but
.....)
.....
..... ,
.....

4. Limitations on Guarantee

4.1. The sum due under the Guarantee
.....
.....


4.2. [The obligations of the
..... [.....]].

[illegible][illegible]

5. Indemnity

..... , ..
 .. ,

6. Assignment of Guarantee

6.1.  .

OR, ALL OF

[illegible][illegible][illegible]

7. Miscellaneous matters

[illegible]

It shall be deemed to have been delivered:

[illegible]

Signed by the [Guarantor]

Explanatory notes:

Personal guarantee of company debt

Paragraph specific notes:

Notes relating to individual paragraphs

1. Definitions

[illegible][illegible]

2. The Guarantee

[illegible]

3. Guarantor's continuing liability

[illegible]

4. Limitations on Guarantee

This paragraph has the opposite effect of the previous one. Here, the guarantor limits what he is prepared

5. Indemnity

A simple indemnity to protect the guarantor fully. Of course, if the lender has found

6. Assignment of Guarantee

Normally, an assignment of the rights under _____
_____. _____
_____, _____
_____.

[illegible][illegible]