

# FAMILY LOAN AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Parties:

Lender Full Name: \_\_\_\_\_

Lender Address: \_\_\_\_\_

Borrower Full Name: \_\_\_\_\_

Borrower Address: \_\_\_\_\_

## Loan Details:

Principal Amount: \_\_\_\_\_ GBP

Interest Rate (per annum): \_\_\_\_\_

Repayment Schedule: \_\_\_\_\_

### 1. Loan Agreement

The Lender agrees to loan the Borrower the principal sum stated above, subject to the terms and conditions set forth in this Agreement.

### 2. Interest

Interest shall accrue on the unpaid principal balance at the rate specified above, calculated annually and not in advance.

### 3. Repayment

The Borrower shall repay the Loan in accordance with the repayment schedule provided. Early repayment may be made without penalty.

### 4. Use of Loan

The Borrower agrees to use the Loan solely for personal or family purposes and not for any unlawful activities.

### 5. Security

This Loan is unsecured unless otherwise stated in a separate written agreement.

### 6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

### 7. Default

If the Borrower fails to make any payment when due, the Lender may declare the entire outstanding balance immediately due and payable.

### 8. Notices

Any notices required or permitted under this Agreement shall be in writing and delivered personally, by post, or by a recognized overnight courier to the addresses listed above.

### 9. Entire Agreement

This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements, whether oral or written.

## **10. Amendments**

Any amendments or modifications to this Agreement must be in writing and signed by both parties.

## **11. Severability**

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be severed and the remainder shall remain in full force and effect.

## **12. Waiver**

Failure or delay by either party to exercise any right under this Agreement shall not operate as a waiver of such right.

## **13. Assignment**

Neither party may assign or transfer their rights or obligations under this Agreement without the prior written consent of the other party.

## **14. Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

## **15. Legal Costs**

Each party shall bear their own legal costs incurred in the preparation and execution of this Agreement.

## **16. Data Protection**

The parties agree to comply with all applicable data protection legislation in relation to personal data handled in connection with this Agreement.

## **17. Confidentiality**

Both parties agree to keep the terms of this Agreement confidential except as required by law or with prior written consent.

## **18. Dispute Resolution**

Any dispute arising out of or in connection with this Agreement shall be subject first to negotiation between the parties, and if unresolved, to mediation before commencing legal proceedings.

## **19. Representations and Warranties**

Each party represents and warrants that they have the full power and authority to enter into this Agreement and perform their obligations herein.

## **20. Execution**

The parties acknowledge that they have read, understood, and voluntarily accept the terms and conditions of this Agreement.

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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