

LOAN AGREEMENT BETWEEN FRIENDS

Location: _____ Date: _____

Lender Information:

Full Name: _____

Address: _____

Phone / Email: _____

Borrower Information:

Full Name: _____

Address: _____

Phone / Email: _____

Loan Details:

Loan Amount: _____ GBP

Interest Rate (% per annum): _____

Repayment Schedule: _____

Loan Term (months): _____

Clause 1 – Loan Agreement

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

Clause 2 – Interest

The Borrower shall pay interest on the outstanding principal amount at the rate specified above, calculated on a per annum basis, not in advance.

Clause 3 – Repayment

The Borrower shall repay the Loan Amount and accrued interest in accordance with the Repayment Schedule. All payments shall be made in full and on time without deduction.

Clause 4 – Prepayment

The Borrower may prepay the Loan in whole or in part at any time without penalty. Any prepayment shall first be applied to accrued interest and then to principal.

Clause 5 – Late Payment

If any payment is not made within 14 days after the due date, the Borrower shall pay a late fee of £25 and interest on the overdue amount at the rate of 3% per annum above the Bank of England base rate.

Clause 6 – Use of Loan

The Borrower represents that the Loan will be used for personal purposes and not for any unlawful activities.

Clause 7 – Representations and Warranties

Each party represents and warrants that it has full power and authority to enter into this Agreement and perform its

obligations hereunder.

Clause 8 – Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The parties agree to submit to the exclusive jurisdiction of the courts of England and Wales.

Clause 9 – Entire Agreement

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

Clause 10 – Amendments

Any amendment or modification to this Agreement shall be valid only if in writing and signed by both parties.

Clause 11 – Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Clause 12 – Notices

Any notice required or permitted to be given under this Agreement shall be in writing and sent by hand, pre-paid post, or electronic mail to the addresses set forth above or as otherwise notified.

Clause 13 – Waiver

No failure or delay by either party in exercising any right shall operate as a waiver of that right.

Clause 14 – Confidentiality

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

Clause 15 – Dispute Resolution

In the event of any dispute arising out of or in connection with this Agreement, the parties agree first to attempt to resolve the dispute amicably through negotiation.

Clause 16 – Counterparts

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

Clause 17 – No Assignment

Neither party shall assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party.

Clause 18 – Relationship of the Parties

Nothing in this Agreement shall create or be deemed to create a partnership, joint venture, or agency relationship between the parties.

Clause 19 – Execution

The parties acknowledge that they have read, understood, and agree to be bound by the terms and conditions of this Agreement.

Clause 20 – Signatures

This Agreement is signed by the parties as of the date first written above.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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