

SIMPLE FAMILY LOAN AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount: _____ GBP

Interest Rate (per annum): _____ %

Repayment Schedule: _____

Loan Term: _____ months

Clause 1 – Loan Agreement

The Lender agrees to loan the Borrower the Principal Amount on the terms set forth in this Agreement. The Borrower acknowledges receipt of the loan amount and agrees to repay it in accordance with this Agreement.

Clause 2 – Interest

Interest shall accrue on the outstanding Principal Amount at the Interest Rate specified above, calculated annually but payable with each installment unless otherwise agreed.

Clause 3 – Repayment

The Borrower shall repay the loan in accordance with the Repayment Schedule agreed upon, without demand or notice, by the agreed dates.

Clause 4 – Prepayment

The Borrower may prepay the loan in whole or in part at any time without penalty.

Clause 5 – Default

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

Clause 6 – Governing Law

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

Clause 7 – Entire Agreement

This Agreement constitutes the entire agreement between the parties relating to the loan and supersedes all prior negotiations and understandings.

Clause 8 – Amendments

Any amendment or modification of this Agreement shall be in writing and signed by both parties.

Clause 9 – Notices

All notices under this Agreement shall be in writing and delivered personally, sent by pre-paid first class post or recorded delivery, or by email to the addresses provided above.

Clause 10 – Severability

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

Clause 11 – Waiver

No failure or delay by any party in enforcing any provision shall operate as a waiver of that provision or any other.

Clause 12 – Costs

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

Clause 13 – Counterparts

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

Clause 14 – Signatures

The parties have executed this Simple Family Loan Agreement as a deed on the date stated above.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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