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Promisor: << Name of B

Payee: <<Name of L

Principal Amount: £<< Amount

Date: << Date >>

Promise:

1. For value of £<< Loan Amount >> Promisor promises to pay the Lender the Loan Amount
2. [The Loan Amount] shall be paid to the Payee [by << Number >> installments of £<< >>] on the following dates:
<<Dates >>
OR
[The Loan Amount] shall be paid to the Payee [by << number >> [weekly] [monthly] of £<< >>] each [and one installment of £<< >>] every [week] [month], commencing on << Date >>.
Time of payment shall be the essence.]
3. Interest on the above Amount outstanding is payable at the rate of << >> per cent per [annum] [month], and shall be paid by the Borrower to the Payee << Name of Payee >> as specified in the schedule of payments, whether or not there has been any installment.

Signed

<< Name of Borrower >>