

S

PERSONAL LOAN AGREEMENT

A

(1) << Name of Borrower'

M

(2) << Name of Lender'

P

L

E

**THIS AGREEMENT** is made the <<day>> of <<month>>

**BETWEEN:**

- (1) <<Name of Borrower>> of
- (2) <<Name of Lender>> of <<

**IT IS AGREED** as follows:

**1. The Loan**

- 1.1 The Lender agrees to lend to the Borrower, on the day <<figure>> ('Loan Amount') to the

**2. Purpose**

- 2.1 The Borrower shall use the loan for <<purpose for which the loan is to be used>>.

**3. Repayment**

- 3.1 Borrower agrees to repay the loan to the Lender on <<date>>.
- 3.2 The Parties agree to the immediate and repayment of the loan at any time by giving notice to the Lender. The Borrower must repay the Loan Amount within <<days>> of receiving such a written demand from the Lender.

**4. Interest**

- 4.1 The loan will not bear interest.

**5. Set-off**

- 5.1 The Lender may set off any sums due to the Lender under this Agreement against any sums owed by the Lender to the Borrower.

**6. Security**

- 6.1 Notwithstanding the above, no security shall be created by the Borrower to secure the loan. The loan is and will remain unsecured.

**7. Governing Law and Jurisdiction**

- 7.1 This Agreement shall be governed and construed in accordance with the law of England and Wales, to which the parties hereto submit.

This Agreement has been entered into on the date set out above.

SIGNED by

<<Name of the Lender>>

SIGNED by

<<Name of the Borrower>>