

SIMPLE PERSONAL LOAN AGREEMENT

Location: _____ Loan Agreement No.: _____

Lender Information:

Full Name / Company Name: _____

Registered Address: _____

Contact Number / Email: _____

Borrower Information:

Full Name / Company Name: _____

Registered Address: _____

Contact Number / Email: _____

Loan Details:

Loan Amount (GBP): _____

Interest Rate (per annum %): _____

Loan Term (months): _____

Repayment Schedule: _____

Clause 1 – Definitions

In this Agreement, the following definitions apply unless the context otherwise requires: “Loan” means the principal amount lent by the Lender to the Borrower under this Agreement; “Interest” means the interest payable on the Loan as specified herein.

Clause 2 – Loan Amount and Disbursement

The Lender agrees to lend to the Borrower the Loan Amount specified above. The Loan will be disbursed to the Borrower upon execution of this Agreement and completion of any required formalities.

Clause 3 – Interest Rate and Calculation

The Loan shall bear interest at the rate specified above, calculated on a simple interest basis on the outstanding principal amount from the date of disbursement until full repayment.

Clause 4 – Repayment

The Borrower agrees to repay the Loan and accrued Interest in accordance with the Repayment Schedule set out above. All payments shall be made to the Lender’s designated bank account or as otherwise agreed in writing.

Clause 5 – Early Repayment

The Borrower may repay the Loan early in whole or in part without penalty. Any early repayment will reduce the outstanding principal and Interest accordingly.

Clause 6 – Default

If the Borrower fails to make any payment on the due date and such failure continues for more than 14 days, the Borrower shall be in default. Upon default, the Lender may demand immediate repayment of the entire outstanding Loan balance and accrued Interest.

Clause 7 – Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales for any dispute arising out of or in connection with this Agreement.

Clause 8 – Entire Agreement

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

Clause 9 – Amendments

No amendment or modification of this Agreement shall be valid unless in writing and signed by both parties.

Clause 10 – Notices

All notices pursuant to this Agreement shall be in writing and delivered by hand, recorded delivery post, or email to the addresses set out above or such other address as either party may notify.

Clause 11 – Waiver

No failure or delay by the Lender in exercising any right or remedy shall operate as a waiver thereof.

Clause 12 – Severability

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

Clause 13 – Assignment

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

Clause 14 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts and by electronic means, all of which together shall constitute one agreement.

Clause 15 – Confidentiality

Both parties agree to keep confidential any information obtained in connection with this Agreement except as required by law or agreed in writing.

Clause 16 – Costs

Each party shall bear its own costs related to the negotiation, preparation, and execution of this Agreement.

Clause 17 – Representations and Warranties

Each party represents that it has the legal power and authority to enter into this Agreement, and that the Agreement is binding upon it and enforceable.

Clause 18 – Data Protection

The parties shall comply with applicable data protection laws in the processing of personal data related to this Agreement.

Clause 19 – Force Majeure

Neither party shall be liable for any delay or failure to perform its obligations where such delay or failure results from events beyond its reasonable control.

Clause 20 – Remedies Cumulative

The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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