

Dated

Loan Agreement

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LOAN AGREEMENT

DATED

Between:

- 1. [FULL COMPANY NAME], a company incorporated in England and Wales with company number [NUMBER] and whose registered office is at [REGISTERED OFFICE ADDRESS] (the **Lender**); and
- 2. [FULL COMPANY NAME], a company incorporated in England and Wales with company number [NUMBER] and whose registered office is at [REGISTERED OFFICE ADDRESS] (the **Borrower**).

INTRODUCTION

The Lender has agreed to lend to the Borrower the sum of [AMOUNT] under the terms of this Agreement.

AGREED TERMS

1 Interpretation

1.1 In this Agreement

Agreed Terms means the terms and conditions set out in this Agreement and any other documents referred to in this Agreement.

[Arrangements]

Business Day means any day other than a Saturday, Sunday or public holiday in London.

Confidential Information means information of one Party or its Subsidiaries, or of any of their Subsidiaries, which is disclosed to the other Party or its Subsidiaries, or of any of their Subsidiaries, in confidence or for confidential purposes.

Control

(a) means the right to exercise, or to exercise through an agent, a controlling influence over the financial and operating policies of a company, or to exercise, or to exercise through an agent, a controlling influence over the management of a company.

(b) means the right to exercise, or to exercise through an agent, a controlling influence over the management of a company, or to exercise, or to exercise through an agent, a controlling influence over the financial and operating policies of a company.

and **Company**

Event of Default

Financial Documents means any financial statements, accounts, budgets, forecasts, or other documents prepared or to be prepared by or for a company or its Subsidiaries.

Group Company means any company, or Subsidiary of a company, or any Subsidiary of a Holding Company of that company and **Group Company** means each company in a company's Group.

Interest Payment Date has the meaning given in Clause 3.2.



Interest Rate means [NUMBER]% above the base rate for the time being of [the Bank of England] OR [SPECIFY BANK] [or such other rate as agreed from time to time between the Lender and the Borrower].

Loan means a loan in the principal amount of £[AMOUNT] or (as the context requires) the principal amount of that loan outstanding from time to time.

Parties means the parties to this Agreement. **Party** shall be construed accordingly and includes that Party's personal representatives, successors and permitted assigns.

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(i) ve and not so as to limit the sense of any words, definition, phrase or term preceding them;

(j) **other** and **otherwise** are to be construed as illustrative and not so as to limit the sense of any words preceding them where a wider construction is possible;

(k) **Holding Company** or **Subsidiary** means a "holding company" or "subsidiary" as defined in section 1159 of the Companies Act 2006 and a company is to be treated (for the purposes only of the membership requirement contained in subsections



1159(1)(b) and (c)) as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee) by way of security or in connection with the taking of security or (b) its nominee;

- (j) reference to **writing** or **written** includes email unless otherwise stated; and
- (k) an obligation not to do something includes an obligation not to agree or allow that thing to be done.

1.3 Clauses requires otherwise

2 Loan

2.1 The Lender shall provide the Loan to the Borrower on the date of

2.2 The Loan shall be made in accordance with the terms of this Agreement on the date of

2.3 The Loan shall be made in accordance with the terms of this Agreement

2.4 The Borrower shall be responsible for all costs and charges of the Lender's general working requirements shall not be

3 Interest

3.1 The Borrower shall pay interest on the Loan at the rate of [] per annum, which shall accrue daily

3.2 Interest shall be payable on the [] Business Day of the Repayment Date] (each [] Date) (each [] Date)

3.3 If the Borrower fails to pay interest on the Loan on the [] date of actual payment, the Borrower shall pay interest on the [] date of actual payment

3.4 Interest and a 3% penalty shall be payable on the [] days elapsed

4 Repayment

4.1 Subject to the terms of this Agreement, the Borrower shall repay the Loan on the [] (Repayment Date) OR [] (Maturity Date) OR [] (Maturity Date)

[DATE]

[DATE]

[DATE]

[AMOUNT]]

4.2 The Borrower may prepay the Loan in full (together with all accrued but unpaid interest up to the date of prepayment) at any time on not less than 10 Business Days' notice in writing to the Lender. The Borrower may not prepay the Loan in part except with the prior written consent of the Lender.

5 Payments

5.1 Any payment made under this Agreement by the Borrower shall be made in Sterling by telegraphic transfer in immediately available funds to the bank account of the Lender the details of which the Lender has notified to the Borrower in writing at least five Business Days before payment is due to be made.

5.2 If any payment is due under this Agreement on a day that is not a Business Day, the due date for

5.3 Subject full, wit all be made in holding.

5.4 If the B payer ng from any

(a) s before the

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6 Fees and

6.1 The Bor deduct the Arrange the Loa the amount of

6.2 Save as prepara relation to the

6.3 The Bor expense under tl sional fees and ender's rights

7 Warrant

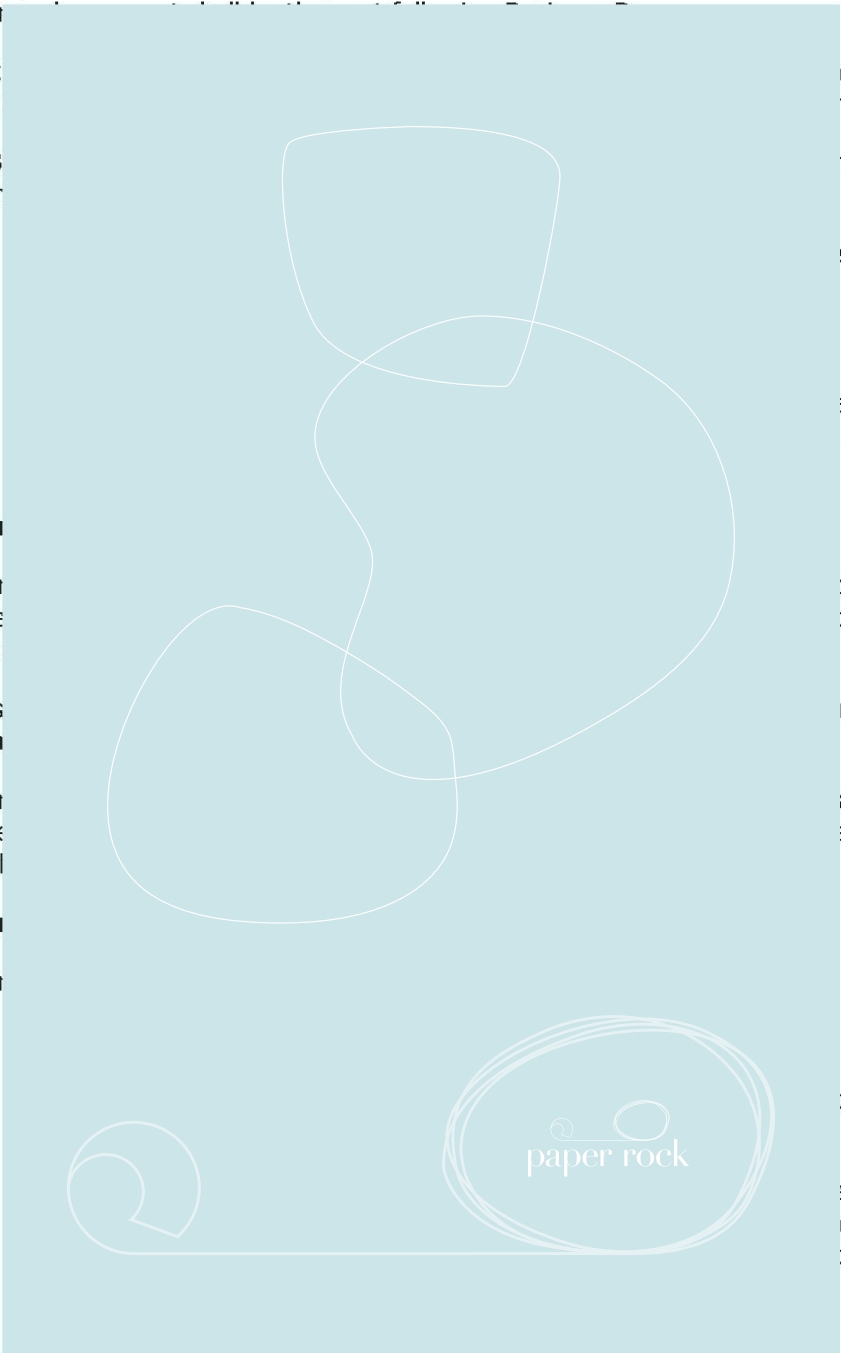
7.1 The Bor (a) by the Borrower (b)

(c) er in strument, the Borrower is

(d) Lender which it purports to create and those security interests are valid and effective;

(e) no Event of Default or Potential Event of Default has occurred or will result from the Loan being made or the entry into and performance of any Finance Document by the Borrower; and

(f) all information provided by the Borrower to the Lender in connection with the Finance Documents was when provided and remains true and accurate and not misleading.



9.4 Any representation or warranty given, made or deemed to have been repeated by the Borrower pursuant to any Finance Document is or proves to have been untrue, inaccurate or misleading when given, made or deemed to have been repeated.

9.5 If:

(a) the Borrower fails to pay any borrowing (or any obligation which has a similar effect to borrowing) when due or within any originally applicable grace period; or

(b) [REDACTED] (g) of the specified maturity

9.6 The Borrower arranges to [REDACTED] or of its creditors.

9.7 Any act

(a) [REDACTED] security

(b) [REDACTED] borrower; or

(c) [REDACTED] receiver or of any of its

9.8 Any event under the [REDACTED] gous effect or Clause 9.7.

9.9 It becomes under an obligation [REDACTED] s obligations and binding

9.10 The Borrower [REDACTED] document.

9.11 The Borrower [REDACTED] its business.

9.12 There is [REDACTED] which has not been applied

9.13 Upon the [REDACTED] ay by notice to the Borrower

(a) [REDACTED] standing under the Loan (and immediately due and

(b) [REDACTED] d/or

(c) [REDACTED] the Finance

10 Confidential Information

10.1 Subject to Clause 10.2, each Party shall keep confidential and (other than for the purpose of exercising its rights or performing its obligations under the Finance Documents) not use or disclose any Confidential Information.

10.2 Clause 10.1 shall not apply to Confidential Information which:

- (a) enters the public domain other than as a result of its unauthorised disclosure in breach of this Agreement;
- (b) is in the possession of a Party free from any obligation of confidence and was not obtained from another Party as a result of negotiating or entering into the Finance Documents;
- (c) subject to Clauses 10.3 and 10.4, a Party is required to disclose by law, by the rules of a regulatory or supervisory or person or court of which has

10.3 Prior to the extent permitted by (a) and to the (d) of that Party.

- (a) requirement for in accordance
- (b) instances to to which such
- (c) and take such e required

10.4 To the extent permitted by this Clause, a Party to whom information is disclosed in accordance with this Clause shall not be permitted to disclose such information to any other Party unless such Party is legally

10.5 This Clause shall not apply to any information disclosed in accordance with this Clause.

11 Certificate

A certificate signed by the Lender shall be conclusive evidence in favour of the Lender.

12 Relationship

12.1 Neither Party shall be deemed to be a partner, agent, authorised representative or other Party for

12.2 Nothing in this Clause shall be construed as creating a partnership or other relationship between the Parties.

13 Assignment

13.1 Save as provided in Clause 13.2, the Finance Documents are personal to the Parties and no party shall:

- (a) assign any of its rights under any Finance Document;
- (b) transfer any of its obligations under any Finance Document;
- (c) sub-contract or delegate any of its obligations under any Finance Document; or



- (d) charge or deal in any other manner with any Finance Document or any of its rights or obligations under it,

and any purported assignment, transfer, sub-contracting, delegation, charging or dealing in contravention of this Clause 13.1 shall be ineffective.

13.2 The Lender may:

- (a) ... of its Group;
- (b) ... of security to a member of its

14 Set-off

The Lender may set-off any obligations of the Borrower to the Lender against any obligations of the Lender to the Borrower in any currency, for the purpose of the set-off.

15 Variations

No variations to these terms and conditions may be made (excluding by email)

16 Waiver

- 16.1 No waiver of any provision of any Finance Document shall be effective unless signed by the Lender.
- 16.2 No omission to exercise any right or remedy shall constitute a waiver of any right or remedy.
- 16.3 The rights and remedies of the Lender shall be cumulative and shall apply to all other Finance Documents.

17 Severability

- 17.1 If any provision of these terms and conditions is held to be illegal, invalid or unenforceable, the remaining provisions shall remain in force.
- 17.2 If any provision of these terms and conditions is held to be legal, valid or enforceable, the remaining provisions shall apply with effect to all parties to these terms and conditions.

18 Notices

- 18.1 A notice or other communication given under any Finance Document:
 - (a) shall be in writing in the English language;
 - (b) shall be sent for the attention of the person and to the address given in this Clause 18 (or to such other address as a Party may notify the other Party under this Clause 18); and



- (c) shall be:
 - (i) delivered personally or by courier;
 - (ii) sent by email;
 - (iii) sent by pre-paid first class post or recorded delivery; or
 - (iv) (if the notice is to be served by post outside the country from which it is sent)

18.2 The add

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18.3 A notice

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(b)

(c)

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was properly

18.5 This Clause 18 does not apply to the service of any proceedings or other documents in any legal action.

19 Third party rights

This Agreement is made for the benefit of the Parties and is not intended to benefit, or be enforceable by, anyone else (including under the Contracts (Rights of Third Parties) Act 1999).

20 Counterparts

20.1 Each Party acknowledges that this Agreement may be executed in counterparts, each of which, when taken together, shall be deemed to constitute one and the same agreement, the effect as if each party to this Agreement had executed a copy hereof and all such copies when taken together shall be deemed to constitute one and the same agreement.

20.2 A counterparty to this Agreement may execute this Agreement in electronic form, which shall be deemed to be an original, fully enforceable and binding copy of this Agreement for all purposes, and may have to be presented as evidence in court.

21 Governing Law

21.1 This Agreement shall be governed by and construed in accordance with the law of England and Wales (whether or not such law may apply in the non-contractual) governed by the law of England and Wales.

21.2 The Parties agree to submit to the exclusive jurisdiction of the courts of England and Wales in connection with this Agreement, and to accept the jurisdiction of the courts of England and Wales in connection with the benefit of this Agreement, and to accept the jurisdiction of the courts of England and Wales in connection with this Agreement, and to accept the jurisdiction of the courts of England and Wales in connection with this Agreement.

This Agreement shall be deemed to have been made in and shall be governed by the law of England and Wales.



[NAME OF LENDER]

Signed by)
duly authorised for and on behalf of)
[NAME OF LENDER])

Director

[NAME OF BO

Signed by
duly authorised
[NAME OF BORI

