Loan Agreement

THIS AGREEMENT will commence on the 12/04/2022

BETWEEN:

(1) Darren Green, of 5 Pine Close, Stewarton, KA3 3EZ (Borrower)

And

(2) NAME and ADDRESS (Lender)

WHEREBY IT IS AGREED as follows:

DEFINITIONS:

"Venture Loan"	**This being the amount of AMOUNT IN WORDS**
"Interest"	**This being 8% per annum on the Venture Loan amount, paid in monthly payments of £MONTHLY AMOUNT to the Lenders Nominated Bank Account**
"Nominated Bank Account"	**LENDERS BANK ACCOUNT DETAILS**

(1) The Lender has agreed to lend the sum of **AMOUNT IN WORDS (£AMOUNT)** ("the Venture Loan") to the Borrower and it has been agreed between the parties to enter into this Venture Agreement to record the indebtedness of the Borrower to the Lender

(2) The Venture Loan Amount has been lent by the Lender to the Borrower for investment purposes only.

(3) In consideration of the Lender lending the Borrower the Venture Loan amount (receipt of which the Borrower's solicitors will acknowledge upon receipt in their client bank account) the Borrower hereby agrees to repay the Venture Loan amount to the Lender on or before the 11/04/2024.

(4) Until repayment of the Venture Loan amount, the Borrower will pay to the Lender interest on the Venture Loan Amount as follows: (a) A fixed return of the equivalent of **8% p.a.** of the loaned amount per annum. Partial months are to be paid pro rata to the Lender. Interest will be paid by bank transfer to the Lenders Nominated Bank Account each month from the Loan Agreement date until the return of the capital investment within the 12 month period. For the Venture Loan amount, this will be the sum of £MONTHLY AMOUNT per calendar month paid into the Lenders Nominated Bank Account with the first payment commencing one month after the start of the Loan Agreement.

(5) In the event that the Borrower fails to repay the Venture Loan and the Interest agreed when due, the Lender shall be entitled to charge additional interest at a rate of 8% on the Venture Loan until full repayment is made.

(6) Notwithstanding anything else contained in this agreement the whole of the Venture Loan or so much of it as for the time being remains outstanding but unpaid shall immediately become repayable if any of the following events occur after the date hereof:

6.1 if the Borrower becomes subject to a liquidation order.

6.2 if the Borrower enters or seeks to enter into any other form of composition or arrangement with their creditors whether in whole or in part or

6.3 a petition is presented for the liquidation of the Borrower.

(7) The loan shall be for a maximum of 24 months from the date of this Loan Agreement but the Borrower can repay the Lender the full sum plus interest prior to this date subject to the conditions listed above.

(8) In the event that both parties mutually agree to reinvest the loan, a new venture agreement will be agreed and signed by both parties, and monies returned to the investor. This will then be reissued as a clearly defined separate investment loan.

(9) In the event that the Lender wishes to terminate the agreement early, they may do so by providing three months' notice in writing to the trading office of the company residing at 5 Pine Close, Stewarton, KA3 3EZ.

(10) This Agreement shall be governed by the laws of Scotland, where relevant.

(11) Any tax implications for The Lender from the interest received from the Venture Loan will exclusively reside with The Lender.

(12) This Agreement runs alongside the Personal Guarantee document, signed by Gillian Green taking effect from 12/04/22 in benefit of the creditor, and the PG and loan agreement will fall away on full and final repayment of the loan and interest.

whereof **AS WITNESS** the parties hereto have signed this document the day and year first before written

SIGNED as a **DEED** by the said

NAME (LENDER)

……………………………………………………………………….

in the presence of :

Witness Signature:

Address:

Occupation:

SIGNED as a **DEED** by the said

Darren Green (BORROWER)

……………………………………………………………………….

in the presence of :

Witness Signature:

Address:

Occupation: