



Transform Tomorrow

For customers

# Loan agreement

## Completion notes

1. Please complete all relevant sections of this deed by typing in the fields or printing and completing in pen. Once complete, please print and sign in pen at the relevant section.
2. If after you've printed you notice a mistake, draw a line through it. Don't use correction fluid. You and all the trustees must initial the change.
3. The margin notes throughout this document will help you fill it in.
4. Please make sure you fill in all the relevant boxes.

**This draft document is supplied merely as a specimen for consideration by the settlor together with his/her legal and other professional advisers. Accordingly, Aegon Ireland plc and its representatives don't accept any responsibility for its use in any circumstances whatsoever.**

## Notes for users

These notes are for guidance only. They don't form part of the loan agreement.

Write the date this agreement is made. This **must** be the date the agreement is signed on.

You're the lender(s). Write your name(s) and address(es) in 'A'

As you're automatically a trustee(s), you don't need to add your details here. Only write the names and addresses of additional trustees in 'B'

You can add details of a second additional trustee (if appropriate) on the following page.

## Agreement

This agreement is made on

### Between A

Full name of first lender

Address of first lender

Of
Postcode

and

Full name of second lender

Address of second lender

Of
Postcode

(together called the 'lender')

### and B the lender and

Full name of first additional trustee

Address of first additional trustee

Of
Postcode

and

Full name of second additional trustee

Address of second additional trustee

Of
Postcode

(together called the 'borrowers')

### Background

The lender has agreed to lend a sum of money to the borrowers as trustees of a trust set up by the lender on

(date)	(month)	(year)
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('the trust') to be applied in the purchase of policies of assurance with Aegon Ireland plc and the borrowers wish to direct the lender to pay the said sum to Aegon Ireland plc.

### Now it is hereby agreed as follows:

1. The lender is loaning  (£) ('the loan') to the borrowers as trustees of the trust which the borrowers acknowledge. Where there is more than one lender the loan shall be deemed to have been loaned by them equally unless the contrary is stated below:

Lender name	Loan amount (£)

2. The borrowers as trustees of the trust shall apply the loan to acquire policies of assurance with Aegon Ireland plc to be held as part of the trust's funds.
3. The borrowers direct the lender to pay the loan directly to Aegon Ireland plc.
4. The loan shall be interest free and unsecured.
5. The loan or any balance of it outstanding shall be repayable upon demand of the lender. No previous request for repayment of the loan in instalments or otherwise shall restrict the right to repayment of the lender.
6. The liability of the borrowers to the lender under this agreement shall not exceed the value of the trust's funds from time to time, except where the trustees of the trust have distributed capital to or for the benefit of a beneficiary of the trust, in which case the borrowers shall be liable to the lender to the extent of the distribution unless the lender has agreed otherwise with the beneficiary receiving the distribution.
7. The proper law of this loan agreement is the law of England unless the following box is checked in which case the proper law of this trust is the law of Scotland.

**In witness whereof** the lender and the borrowers have signed this agreement in front of the witnesses on the date which appears on the first page of this deed. Details of these witnesses are set out below.

This section contains the main terms of the loan agreement between you as lender and the trustees of a loan trust.

This date should match the date you've entered on your trust deed.

Here you should enter the amount of the loan you're using to set up your trust.

You only need to complete this table if there is more than one lender and each person is lending a different amount.

The trust is governed by the law of England. Check this box if you'd like law of Scotland to apply.



