**EMPLOYEE LOAN AGREEMENT**

**Loan Amount:** Amount Written (£X,XXX)

**Date**: XX/XX/20XX

* **THE PARTIES.** This Employee Loan Agreement (“Agreement”) is made as of this XXth Month 20XX for the above value (“Loan”) by and between Employee Name of Employees Address (“Employee”) and Your Company Name Ltd, a company registered in XX with registered number XX and having its registered office at Registered Office Address (“Employer”).
* **PAYMENT & INTEREST.** The Employer shall loan to the Employee the amount of £X,XXX at an annual interest rate of zero percent (0%) and payable by withholding of £XXX.XX per monthly paycheck, commencing on XX/XX/20XX and continuing until the balance is paid. At any time while not in default under this Agreement, the Borrower may pay some or all of the outstanding balance then owing under this Agreement to the Lender without further bonus or penalty.
* **RENEGOTIATION OF RATES.** At any time during the course of the repayment, the Employer or Employee may request a renegotiation of the rate of payment, either to increase or decrease the amount paid per month. The interest rate will always remain at zero percent (0%).
* **RESIGNATION/TERMINATION.** The Employee further agrees that upon resignation or termination of employment with the Employer the Employee may choose to either continue to repay the remaining balance at the same rate as during their employment, or, if both parties consent in writing, the repayment rate can be renegotiated by the Employer and the Employee.
* **GOVERNING LAW.**  This Agreement will be construed in accordance with and governed by the laws of England and Wales.

**Employee Signature**: Print: [PRINTED NAME]

**Employer Signature**: Print: [PRINTED NAME]