Room Rental Agreement (UK)

I. PARTIES TO THE CONTRACT

Lender (Party A): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Borrower (Party B):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

II. Loan information

Loan amount: CAD $\_\_\_\_\_\_\_\_\_

Purpose of borrowing: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

III. INTEREST AND PERIOD

Interest rate: \_\_\_\_\_\_% per year

Loan term: \_\_\_\_\_\_\_\_\_ months/year

Payment date: \_\_\_th day of each month

IV. GUARANTEES

□ Unsecured □ secured (mortgage/guarantor): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

V. Liability for breach of contract

In case of overdue payment, Party B shall pay liquidated damages: \_\_\_\_\_\_\_\_\_

Party A shall have the right to recover the principal and interest.

VI. Dispute resolution

The dispute is submitted to the local court.

 sign ：

A: \_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_ \_\_\_\_

Party B: \_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_ \_\_\_\_