

LAA/GEN/01
2022

TBA

29th March

[Name of the Addressee]
[Physical Address and Postal Address]

Dear Sirs,

DEMAND FOR PAYMENT OF THE SUM OF KSHS 632,492.14

We act for _____ (“our Client”) on whose instructions we address you as follows:

We are instructed that you entered into Loan Agreement dated 24th June 2021 with our Client in which our Client agreed to loan to you the sum of **Kshs 500,000** as working capital. It was an express term of the Agreement that you would repay the loan together with interest at the rate of 8% within a period of **three (3) months** following execution of the Agreement.

In breach of the express terms of the Agreement, we are instructed that you have failed, neglected and/or refused to make payment within the agreed timelines. Despite our Client sending you several reminders and despite your numerous promises to make payment, we are informed that you have failed, neglected and/or refused to repay the loan.

In the circumstances, our instructions are to **DEMAND**, which we hereby do, the immediate payment of the sum of **Kshs 632,492.14** which is broken down as follows:

- (i) The principal loan amount in the sum of Kshs 500,000;
- (ii) The agreed interest amount in the sum of Kshs 40,000; and
- (iii) Default interest in the sum of Kshs 92,492.14.

Inevitably and arising from this demand, you will be required to settle our charges as provided for in the Advocates Remuneration Order, 2014.

TAKE NOTICE that if our Client do not receive payment of the above mentioned sum within the next **15 days** from the date of this letter, we have firm and mandatory instructions to pursue all available legal remedies against you including instituting legal proceedings without further notice or reference to yourselves and at your own risk as regards legal costs and other incidentals that may ensue therefrom.

We trust that such proceedings will be avoided. We look forward to hearing from you.

Yours faithfully
ALUVALE & COMPANY ADVOCATES

LINDA ALUVALE

cc: Client

