

What must you record when you enter into a loan? | Electoral Commission
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record when you enter into a loan? If you enter into a loan over £500, you must
record these details: the required details of the source (please see Who can you
accept donation and loans from? for guidance on the details you must record for each
type of source) the section of the party that has entered into the loan (central
party or an accounting unit) the nature of the transaction – whether it is a loan,
credit facility or security arrangement the value of the loan the date the loan was
entered into the date the loan is due to be repaid or a statement that it is
indefinite, or otherwise how the date will be determined under the agreement if the
loan ended, the date it ended the rate of interest – or how the rate will be
determined under the agreement, or a statement that no interest is payable whether
the agreement contains a provision that enables outstanding interest to be added to
the sum owed whether or not any security has been given for the loan Last updated: 31
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