

What do you need to do before you enter into a loan? | Electoral Commission
donations and loans in Great Britain You are in the donations and loans in
Great Britain section Home donations and loans in Great Britain View the navigation
tree Go to main guidance section: donations and loans in Great Britain Terms we use
in this guidance Which donations are covered by the rules? What do you need to do
when you receive a donation? How do you work out the value of a donation?
Crowdfunding Auction prizes Sponsorship What must you record when you accept a
donation? What do you do if you receive a donation from an impermissible or
unidentifiable source? Which loans are covered by the rules? What do you need to do
before you enter into a loan? How do you work out the value of a loan? What must you
record when you enter into a loan? What do you do if you have a loan from an
impermissible source? Who can you accept donations and loans from? Which donations
and loans do you need to report? How to report donations and loans What do you need
to do before you enter into a loan? You can only enter into a loan with certain
permissible sources. Please see Who can you accept donations and loans from? for the
full list of permissible sources. You must complete permissibility checks before you
enter into a loan as entering into a loan with an impermissible source is a criminal
offence. You must satisfy yourselves that the source is permissible each time a loan
is made, even if you have made permissibility checks for past loans from the same
source. You should also carry out regular checks throughout the term of the loan to
make sure that the source is still permissible. This is because the source must
remain permissible for the whole period of the loan. You should keep a record of all
your permissibility checks to show that you have followed the rules. If a source
isn't permissible or they become impermissible at any point during the loan period,
the transaction is void under the Political Parties, Elections and Referendums Act
2000 (PPERA). You must still repay a loan that is void and the Commission may apply
to the courts to recover the money if it is not repaid. If you have entered into an
impermissible loan, or a loan becomes impermissible during the loan period, please
read What do you do if you have a loan from an impermissible source? for further
guidance on the actions you must take. Last updated: 31 March 2022 Book traversal
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covered by the rules? How do you work out the value of a loan?