

FAMILY LAW ASSOCIATION BANK OF CLAUSES

CAPITAL SUM

Simple

A shall pay B the sum of **[amount in words, figures and currency]**. The sum shall be paid within **[number]** days of **[date/event eg date of settlement of the sale of the former matrimonial home]**. Interest shall accrue at the rate of **[number]** percent a year from **[date]** until paid. **OR** In the event of late payment, interest shall accrue at the rate of **[number]** percent a year from the due date until paid.

Instalments

A shall pay B the capital sum of **[amount in words, figures and currency]**. The capital sum shall be paid in three instalments. The first instalment of **[amount in words, figures and currency]** shall be paid no later **[date/event eg date of settlement of the sale of the former matrimonial home]**. The second instalment of **[amount in words, figures and currency]** shall be paid no later than **[date/event]**. The third instalment of **[amount in words, figures and currency]** shall be paid no later than **[date/event]**. Interest shall accrue on the capital sum at the rate of **[number]** percent a year from the **[date]** until paid. **OR** In the event of late payment, interest shall accrue at the rate of **[number]** percent a year from the date that each instalment falls due until paid. In the event of an instalment, or any part of an instalment, being unpaid **[number]** days after its due date, the whole outstanding balance of the capital sum shall become payable immediately. Interest shall accrue on the whole outstanding balance at the rate of **[number]** percent a year from the date the whole outstanding balance falls due until paid.