

THE INSOLVENCY ACT CAP 108
THE INSOLVENCY REGULATIONS 2023
STATUTORY DEMAND

To

.....

.....

(Name and address of debtor)

IN ACCORDANCE WITH SECTION 4 OF THE INSOLVENCY ACT CAP 108, I HEREBY DEMAND THAT YOU PAY

..... (Insert amount of the debt in Uganda Shillings or equivalent) Or compound with me or give me a charge over property to secure payment of the debt, to my satisfaction within twenty working days from the date of service of this demand or such longer period as the court may order.

Particulars of the debt *(fill in the details of the debt)*

Signed..... (Creditor or agent) Date.....

Received by..... Date.....

NOTES

1. *If the amount of debt includes interest not previously notified to the debtor as included in the debtor’s liability, details should be given, including the grounds upon which interest is charged. The amount of interest must be shown separately*
2. *Any other charge accruing due may be claimed. The amount or rate of the charge must be identified and the grounds on which it is claimed must be stated.*
3. *In ANY case the amount claimed must be limited to that which has accrued due at the date of the demand.*
4. *If the creditor holds any security the amount of the debt should be the sum the creditor is prepared to regard as unsecured for the purposes of this demand. Brief details of the total debt should be included and the nature of the security and the value put up on it by the creditor, as at the date of the demand, must be specified.*
5. *You may apply to the court to set aside this statutory demand under section 5 of the Act.*