

This ESCROW AGREEMENT is made
BETWEEN THE FOLLOWING PARTIES:

- (1) <<Insert full name of seller >>] OR [a company registered in <<England and Wales>> under registration number << Reg number >> whose registered office is at <<Address>>] ("the Seller"); and
- (2) <<Insert full name of buyer >>] OR [a company registered in <<England and Wales>> under registration number << Reg number >> whose registered office is at <<Address>>] ("the Buyer"); and
- (3) <<Insert full name of escrow agent >>] OR [<<Name of Company>> a company registered in <<England and Wales>> under registration number << Reg number >> whose registered office is at <<Address>>] (hereinafter referred to as "the Escrow Agent")

WHEREAS:

- A. The Seller and the Buyer have entered into a Sale Agreement on or before the date of this Escrow Agreement
- B. The Sale Agreement states that the Seller and Buyer have no obligations or liabilities under it unless and until they and an escrow agent on or within <<Number of days>> days after the date of the Sale Agreement enter into this Escrow Agreement
- C. The Buyer and the Seller have appointed the Escrow Agent as their escrow agent and the Escrow Agent has accepted the appointment set out in this Escrow Agreement
- D. The Sale Agreement did not require either the Seller or the Buyer to enter into this but each party to this Escrow Agreement has agreed to do so and to undertake its obligations under it in consideration of the other party also doing so
- E. [A copy of the [signed] Sale Agreement] is attached to this Escrow Agreement as a Schedule to this Escrow Agreement
- F. [The Buyer is a "Consumer" for the purposes of that expression under the Consumer Rights Act 2015]

1. Definitions

In this Escrow Agreement:

- 1.1 "Buyer's Claim" means a claim made by the Buyer pursuant to a provision of this Escrow Agreement or under the Consumer Rights Act 2015 or other consumer legislation) that the Seller has failed to deliver to the Buyer within the time specified in the Sale Agreement or tendered to the Buyer for delivery to the Buyer, and that in either case the Buyer did not accept delivery of the goods
- 1.2 "Escrow Account" means an account held by the Escrow Agent at the Escrow Bank in the name of the Escrow Agent and used for the purpose of holding the proceeds of the Sale Agreement

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Escrow Agent in writing and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.3 Forthwith upon the receipt of proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.4 If the Seller tenders the Goods in the Sale Agreement within the time specified for delivery and the Buyer does not accept delivery of or rejects the Goods under this Clause 6, the Buyer shall notify the Escrow Agent in writing that he has a Seller's Claim;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.5 If the Goods are at the Escrow Agent's disposal and the Buyer but he rejects them under this Clause 6:

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.5.1 he shall (at the Buyer's option) either return the Goods to the Seller or allow the Seller to collect the Goods, within <<insert number of days>>days in either case the Buyer shall ensure that the Goods returned or collected are in the same condition as when delivered;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.5.2 if the Buyer does not properly reject the Goods, the Buyer shall bear the cost of collection. To the extent that the cost of collection is not agreed between the Buyer and Seller, it will be resolved in favour of the Seller;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.5.3 if the Buyer properly rejects the Goods, the Seller shall bear the cost of collection. To the extent that the cost of collection is not agreed between the Buyer and Seller, it will be resolved in favour of the Buyer (i.e. it will be borne by the Seller);

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.5.4 when the Seller returns the Goods, he shall at the same time return the Escrow Sum so that he can check whether and when the Goods are returned, and the Escrow Agent shall then confirm to the Buyer and Seller whether and when collection/rejection occurred;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.6 If the Escrow Agent decides that there was a tender of delivery which the Buyer rejected, and the Escrow Agent is satisfied that the Buyer's rejection was not proper, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.6.1 subsequent to the Buyer's rejection, the Buyer shall provide proof of proper rejection; or

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.6.2 prior to that time, the Seller shall provide proof of improper rejection;

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

6.7 The notification of a Seller's Claim received by the Escrow Agent will be proof that such a claim was made and of the date it was made. No issue of a "Buyer's Claim" or "Seller's Claim" may be raised or put in issue on the basis of such a notification.

ed the delivery and has a Buyer's Claim. If he does not receive proof of the Buyer accepting delivery of the Goods to the Escrow Agent before or after the time permitted by the Sale Agreement, the Escrow Agent shall release and pay all of the Escrow Sum and any interest to the Seller's Account to the Seller;

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7. Release of Escrow Sum and Seller's Claim

Where a Buyer's or Seller's Claim is resolved, the Escrow Agent shall release and pay the Escrow Sum and the Seller's Claim, as follows:

7.1 Pending resolution of a Buyer's or Seller's Claim, if the Goods were tendered for delivery and the Buyer properly rejected a tender for delivery, the Seller shall hold them and keep them in the same condition as when tendered;

7.2 Where it is resolved that a Buyer's Claim is unsuccessful or the Seller's Claim is successful (including where the Buyer properly rejected a tender for delivery), the Escrow Agent shall release and pay

[all of the Escrow Sum to the Seller upon the Seller's demand within <<number of days/hours>> hours of the Claim being resolved]

OR

[<<percentage, e.g. 50%>> of the Escrow Sum to the Seller, and the balance to the Buyer, and the sale will then be deemed to be cancelled]

7.3 Where however it is resolved that a Buyer's Claim is successful or the Seller's Claim is unsuccessful (including where the Buyer properly rejected a tender for delivery), the Escrow Agent shall immediately release and pay all of the Escrow Sum and all of the Seller's Claim to the Buyer, and the Buyer will not have any obligation to pay for the Price.

7.4 For so long as a Buyer's or Seller's Claim is not resolved or a Buyer's Claim is successful and the Seller's Claim is not deemed to be void, the Escrow Agent shall not release any amount from the Escrow Account to the Seller.

8. Means of Resolving a Claim

8.1 For the purpose of this Clause, a Claim will be treated as resolved if and when the issue is determined as to whether the Seller delivered the Goods to the Buyer at the time specified for delivery in the Sale Agreement, and whether the collection of Goods from the Buyer was proper, and return or

8.2 The issues may be resolved by one or more of the following means:

8.2.1 proof of delivery by the Buyer to the Seller, or proof that the Buyer tendered the Goods after the time specified for delivery in Clause 6.6 and the date of collection of Goods occurred in accordance with Clauses 6.2 and 6.7, and proof that the Buyer's collection of Goods will be in accordance with 6.5.4;

8.2.2 proof that the Seller made a Claim under Clause 6.4 and the Buyer properly rejected a tender for delivery in accordance with Clauses 6.4 and 6.7;

8.2.3 unconditional payment of the Escrow Sum and the Seller's Claim between the Buyer and Seller as to

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Resolution of a Buyer's or Seller's Claim

Where a Buyer's or Seller's Claim is resolved, the Escrow Agent shall release and pay the Escrow Sum and the Seller's Claim, as follows:

7.1 Pending resolution of a Buyer's or Seller's Claim, if the Goods were tendered for delivery and the Buyer properly rejected a tender for delivery, the Seller shall hold them and keep them in the same condition as when tendered;

7.2 Where it is resolved that a Buyer's Claim is unsuccessful or the Seller's Claim is successful (including where the Buyer properly rejected a tender for delivery), the Escrow Agent shall release and pay

[all of the Escrow Sum to the Seller upon the Seller's demand within <<number of days/hours>> hours of the Claim being resolved]

OR

[<<percentage, e.g. 50%>> of the Escrow Sum to the Seller, and the balance to the Buyer, and the sale will then be deemed to be cancelled]

7.3 Where however it is resolved that a Buyer's Claim is successful or the Seller's Claim is unsuccessful (including where the Buyer properly rejected a tender for delivery), the Escrow Agent shall immediately release and pay all of the Escrow Sum and all of the Seller's Claim to the Buyer, and the Buyer will not have any obligation to pay for the Price.

7.4 For so long as a Buyer's or Seller's Claim is not resolved or a Buyer's Claim is successful and the Seller's Claim is not deemed to be void, the Escrow Agent shall not release any amount from the Escrow Account to the Seller.

8.1 For the purpose of this Clause, a Claim will be treated as resolved if and when the issue is determined as to whether the Seller delivered the Goods to the Buyer at the time specified for delivery in the Sale Agreement, and whether the collection of Goods from the Buyer was proper, and return or

8.2 The issues may be resolved by one or more of the following means:

8.2.1 proof of delivery by the Buyer to the Seller, or proof that the Buyer tendered the Goods after the time specified for delivery in Clause 6.6 and the date of collection of Goods occurred in accordance with Clauses 6.2 and 6.7, and proof that the Buyer's collection of Goods will be in accordance with 6.5.4;

8.2.2 proof that the Seller made a Claim under Clause 6.4 and the Buyer properly rejected a tender for delivery in accordance with Clauses 6.4 and 6.7;

8.2.3 unconditional payment of the Escrow Sum and the Seller's Claim between the Buyer and Seller as to

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all issues (v
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by mediation or other means of
upon at any time by them);

8.2.4 unconditional withd
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claim by the Buyer in writing which
covered to him or were tendered to
the Sale Agreement;

8.2.5 unconditional withd
expressly admits th
delivery in the Sale

claim by the Seller in writing which
Goods within the time specified for
Goods were not delivered;

8.2.6 determination of a
either by the Buye
between them;

or appointed for the purpose by
ant to any arbitration agreement

8.2.7 final determination of
there is no right of a

competent jurisdiction from which

9. Payment of Price

The release of the Escrow
payment of the [sum releas
for the Buyer, and the Se
amount paid made out to t
Buyer.

6.3 or 7.2 will be deemed to be
price by the Escrow Agent as agent
crow Agent with a receipt for the
ow Agent shall then forward to the

10. Method of Payment

Unless otherwise agreed b
Escrow Account to the Buy
favour of the [Seller/Buyer]
account, as follows:

ent required to be made from the
made by way of a [banker's draft in
nsfer to the Buyer's or the Seller's

The Buyer:

Bank: <<
Branch: <<
Sort Code: <<
Account Name: <<
Account Number:<<

The Seller:

Bank: <<
Branch: <<
Sort Code: <<
Account Name: <<
Account Number:<<

11. Role, liability, and Fee of

11.1 Except as may be c
Agent shall (in relat
act as a trustee and

is Escrow Agreement, the Escrow
ent, the Escrow Sum and generally)
er and the Seller;

11.2 The Escrow Agent
acting (including m
terms of this Escr
investigation of any

pay to either the Seller or Buyer for
good faith in accordance with the
will not be required to make any
than provided by its terms;

11.3 On the date that t

s made, the [Buyer]/[Seller} shall

pay the Fee to the Buyer

12. Data Protection

12.1 In this Clause 12:

12.1.1 "Data Protection Legislation" means all applicable legislation in force from time to time in the United Kingdom and privacy law applicable to the Buyer, including, but not limited to, the UK GDPR (the retained EU version of the General Data Protection Regulation ((EU) 2016/679), as it forms part of the law of England and Wales, Scotland, and Northern Ireland (including any Order in Council (Withdrawal)) and any regulations made thereunder and any other applicable Regulations

12.1.2 "personal data" means personal data as defined in the Data Protection Legislation;

12.1.3 "First Party" means the Party to this Escrow Agreement who in the particular instance is the Seller and

12.1.4 "Other Parties" means any Party to this Escrow Agreement who in the particular instance is not the First Party.

12.2 All personal data that is collected, processed, and held by that First Party shall be subject to the provisions of Data Protection Legislation and the provisions of the Data Protection Legislation of the Other Parties.

12.3 For complete details of the collection, processing, storage, and retention of personal data, the Parties shall be limited to, the purpose(s) for which personal data is used, the Other Parties' and any third parties to whom personal data is used for, details of the Other Parties should refer to the Privacy Policy of each Party are [attached in the Schedule to this Escrow Agreement]

12.4 [All personal data to be shared in accordance with the terms of the Data Protection Legislation entered into on <<insert date>> pursuant to this Escrow Agreement]

13. Effect of Escrow Agreement

The provisions of this Escrow Agreement shall not have the effect of, excluding, limiting, prejudicing, or otherwise affecting the exercise of any right or remedy (relating to non-delivery or any right or remedy of the Buyer or Seller may have other than pursuant to any provision of the Consumer Rights Act 2015 or other consumer protection legislation)

all applicable legislation in force from time to time in the United Kingdom and privacy law applicable to data protection in the United Kingdom, including, but not limited to, the UK GDPR (the retained EU version of the General Data Protection Regulation ((EU) 2016/679), as it forms part of the law of England and Wales, Scotland, and Northern Ireland (including any Order in Council (Withdrawal)) and any regulations made thereunder and any other applicable Regulations

as defined in the Data Protection Legislation;

respective parties to this Escrow Agreement who in the particular instance is the Seller and where the Buyer is a "Consumer");

any Party to this Escrow Agreement who in the particular instance is not the First Party.

will be collected, processed, and held by that First Party shall be subject to the provisions of Data Protection Legislation and the provisions of the Data Protection Legislation of the Other Parties.

collection, processing, storage, and retention of personal data, the Parties shall be limited to, the purpose(s) for which personal data is used, the Other Parties' and any third parties to whom personal data is used for, details of the Other Parties should refer to the Privacy Policy of each Party are [attached in the Schedule to this Escrow Agreement]

Party with one or both of the Other Parties shall be shared in accordance with the terms of the Data Protection Legislation entered into on <<insert date>>

shall not have the effect of, excluding, limiting, prejudicing, or otherwise affecting the exercise of any right or remedy (relating to non-delivery or any right or remedy of the Buyer or Seller may have other than pursuant to any provision of the Consumer Rights Act 2015 or other consumer protection legislation)

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14. Law and Jurisdiction

14.1 This Escrow Agreement between Seller and Buyer and Escrow Agent shall be governed by, and construed in accordance with the law of [England & Wales] [Northern Ireland] [Scotland].

14.2 If the Buyer is a consumer, the Buyer will benefit from any mandatory provisions of the law of the country of residence. Nothing in Sub-Clause 14.1 above takes away or restricts those provisions. Any dispute, controversy, proceedings or claim of whatever nature relating to this Escrow Agreement (whether contractual or otherwise) shall be subject to the jurisdiction of the courts of England, Wales and Northern Ireland, as determined by the Buyer's residency.

14.3 If the Buyer is a business, any dispute, controversy, proceedings or claim of whatever nature relating to this Escrow Agreement (whether contractual or otherwise) shall be subject to the exclusive jurisdiction of the courts of [England and Wales] [Scotland].

15. Execution

This Escrow Agreement may be executed in separate counterparts by each party, each such counterpart will constitute one and the same agreement.

IN WITNESS whereof the parties have first before written

THE SELLER

Signed by [Full Name] (the Seller)
OR

Signed by [Name of Director] on behalf of [Director] (the Seller)

THE BUYER

Signed by [Full Name] (the Buyer)
OR

Signed by [Name of Director] on behalf of [Director] (the Buyer)

THE ESCROW AGENT

Signed by [Full Name] (the Escrow Agent)
OR

Signed by [Name of Director] on behalf of [Director] (the Escrow Agent)

[Director]

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[attach a copy of the Escrow Arrangement]

[attach a copy of each of the Parties]

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