

- 1.2 “Escrow Account” means an account qualifying for protection under the Financial Services Compensation Scheme at the Escrow Bank in the name of the Escrow Agent;
- 1.3 “Escrow Bank” means a bank situated in England chosen by the Escrow Agent;
- 1.4 “Escrow Sum” means the Price **OR** [the sum of £<<Insert amount>> as part of the Price];
- 1.5 “Fee” means the fee > payable to the Escrow Agent for this Escrow Agreement;
- 1.6 “Goods” means <<Insert description of the goods>>;
- 1.7 “Price” means the sum to be paid>>;
- 1.8 “Sale Agreement” means the writing between the Seller and the Buyer, the terms of which entitle the Seller, [signed [by] [or on behalf of] each of them] under which the Seller agrees to sell and deliver the Goods to the Buyer and, in return, the Buyer agrees to pay the Price to the Seller for the Goods pursuant to such escrow agreement as they subsequently enter into;
- 1.9 [***“Seller’s Claim” means the Seller’s claim for the Seller that the Seller tendered delivery of the Goods at the time specified for delivery in the Sale Agreement, but the Seller has not accepted delivery of or rejected the Goods;]
- 1.10 “Warranty” means [the following express warranty wording from the Escrow Agreement: “<<Insert full text of warranty wording including the Warranty Period>>”]
OR
[the express term in the Sale Agreement under which the Seller undertakes that the Goods will conform to the Warranty Period conform to the requirements set out in the Warranty Period under which the Buyer is entitled to reject the Goods and the Seller agrees to refund the Price if it is found during the Warranty Period that the Goods do not conform to the Warranty;]
- 1.10 “Warranty Period” means the period of days, e.g 90 days for warranty period or 30 days where the Buyer is a “Consumer”>> after the Seller delivers the Goods to the Buyer.
- 2. Details of Escrow Account**
- Within <<insert number of days>> hours after this Escrow Agreement is signed by the parties to it, the Escrow Agent shall notify the Seller and Buyer in writing of the details of the Escrow Account, including the name of the bank, the bank branch, the sort code of the account, and the account number.
- 3. Payment of Escrow Sum**
- 3.1 [The Buyer shall pay the Escrow Sum to the Escrow Agent [by banker's draft]

in full without any deduction
number of days>>
[within <<insert number of days>>
Account;]

OR

[The Buyer shall pay the Escrow Sum
funds transfer] in full
[within <<insert number of days>>
the Escrow Account]

3.2 The Escrow Agent shall ensure that the Escrow Sum is in the Escrow Account and that the funds are available within <<insert number of days>> days after it is received.

4. Delivery and proof of delivery

4.1 Within <<insert number of days>> days after the Escrow Agent's confirmation of receipt of the Escrow Sum, the Seller shall despatch the Goods to the Buyer in accordance with any relevant requirements under the Sale Agreement and shall provide proof of delivery of the Goods;

4.2 Upon delivery of the Goods to the Buyer, the Seller shall notify the Escrow Agent thereof and provide a copy of the proof of delivery to the Escrow Agent. The Escrow Agent shall communicate with the Buyer and the Seller to ensure that the Buyer issued a receipt for the Goods and that the communication the Seller shall endeavour to obtain from the Buyer.

4.3 The Escrow Agent shall provide proof of delivery for the purposes of the Escrow Agreement.

4.3.1 the Buyer's receipt for the Goods;

4.3.2 a copy of a photograph of the Goods taken by the Buyer which on its face appears to be the Goods;

4.3.3 other evidence which the Seller provides to the Escrow Agent which establishes that delivery occurred on or before the date specified for delivery in the Sale Agreement;

4.3.4 the Buyer has notified the Seller that he did not receive the Goods within the Warranty Period;

4.3.5 the Escrow Agent has reason to believe that the Seller has not delivered the Goods.

4.3.5.1 state that the Seller has not delivered the Goods;

4.3.5.2 receive a copy of the proof of delivery of the Goods from the Seller.

5. The Escrow Account

5.1 The Escrow Sum shall be held in the Escrow Account on the terms of this Escrow Agreement, and shall be released from the Escrow Account to the Seller in accordance with the terms of the Sale Agreement;

5.2 The Escrow Sum is to be released to the Seller on the following conditions:

cash [forthwith] **OR** [within <<insert number of days>> days] the Escrow Agent shall then [forthwith] **OR** [within <<insert number of days>> days] release the Escrow Sum into the Escrow Account;

the Escrow Account [by electronic funds transfer] or set off in cash [forthwith] **OR** [within <<insert number of days>> days] after being notified of the details of the Escrow Account;

er that the Escrow Sum is in the Escrow Account and that the funds are available within <<insert number of days>> days after it is received.

er the Seller receives the Escrow Sum, the Seller shall despatch the Goods to the Buyer in accordance with any relevant requirements under the Sale Agreement and shall provide proof of delivery of the Goods;

o the Buyer, the Seller shall notify the Escrow Agent thereof and provide a copy of the proof of delivery to the Escrow Agent. The Escrow Agent shall communicate with the Buyer and the Seller to ensure that the Buyer issued a receipt for the Goods and that the communication the Seller shall endeavour to obtain from the Buyer.

roof of delivery for the purposes of the Escrow Agreement.

delivery of the Goods; or
ed by the Buyer which on its face appears to be the Goods;

establishes that delivery occurred on or before the date specified for delivery in the Sale Agreement;

hen the Warranty Period expires the Seller that he did not receive the Goods within the Warranty Period;

roof of delivery only a
d by the Seller; or
e Escrow Agent has reason to believe that the Seller has not delivered the Goods.

ow Account on the terms of this Escrow Agreement, and shall be released from the Escrow Account to the Seller in accordance with the terms of the Sale Agreement;

or:

5.2.1 payment of
expiry of the
[**or succes

by the Buyer to the Seller either on the event of an unsuccessful Claim

5.2.2 return of the

the event of a successful Claim;

5.3 All interest earned on the Escrow Sum pursuant to whichever of the Subsequent Escrow Sum pursuant to

will accrue and is to be paid to
mes entitled to and receives the
nent;

5.4 The Seller and the
the Escrow Agent a
as are necessary to

Provide all necessary instructions to _____ in relation to the Escrow Account _____ to this Escrow Agreement.

6. Claim of the Buyer

6.1 **[**The following pro**
6.1:

How to make a Claim under this Clause

6.1.1] The Buyer shall not assign the Escrow Agreement to any other party without the written consent of the Seller. Clause 6.1.1 of the Escrow Agreement shall be amended to read: Clause 6.1.1[*]

day of the Warranty Period notify in writing that EITHER under this Goods delivered OR if he considers under the terms of the Warranty or term or requirement of the Sale claim against the Seller under this or rejects the Goods under this

Any such Claim. If the
of the Warra
under this C

ent detail to identify the basis of the
ch a Claim notification by the end
emed to have accepted the Goods
of the Warranty Period;

6.1.2 If the Buyer

y within the time permitted by the
sert number of days>> days after
Agent and the Seller that he has a

The Buyer may return the Goods specified for the same time of the delivery of the Goods if the Buyer decides to accept the Goods no longer having the same quality as previous such Goods.

1.2 properly reject any delivery of subsequent to expiry of the time agreement provided that the Buyer at agent in writing that he has rejected . If he does give such notification, not been delivered but if the Buyer ent delivery tendered, he shall no under this Clause 6.1.2 and any to have been withdrawn;]

6.2 Except where the Buyer has been deemed to be a consumer under the Period and the Escrow Agreement, the Buyer, by accepting the Goods (whether or not pursuant to the Escrow Agreement), the Buyer warrants and any interest in the

has not been resolved [**and not with upon expiry of the Warranty of the Buyer accepting delivery of er the time permitted by the Sale e and pay all of the Escrow Sum e Seller;

6.3 **["If the Seller tenders delivery in the Sale and the Buyer rejects the Goods, the Buyer has rejected the Goods and the Seller shall not be bound to deliver the Goods to the Buyer and the Seller shall be entitled to resell the Goods and to claim the difference between the contract price and the price at which the Goods are resold, together with interest and costs, and the Seller shall be entitled to claim the price of the Goods if they are not resold within a reasonable time after the rejection of the Goods by the Buyer."]**

goods within the time specified for delivery does not accept delivery of or the Escrow Agent in writing that the goods are damaged, the Seller shall be deemed to have made a Seller's Claim;]

- 6.4 If the Goods are accepted by the Buyer but he makes a Claim pursuant to Clause 6.6, the Goods are tendered to the Buyer but he rejects them under Clause 6.1.2, the Buyer shall:
- 6.4.1 return the Goods to the Seller or, if the Goods are not returned, the Seller shall collect the Goods, within <<insert number of days>> days [** or 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, fair wear and tear excepted;
- 6.4.2 if the Claim is resolved in favour of the Seller, the Buyer shall return or collection. To the extent that the costs reasonably incurred by the Seller (as agreed between the Buyer and Seller), it will be borne from the Buyer;
- 6.4.3 if the Claim is resolved in favour of the Buyer, the Seller shall return or collection. To the extent that the costs reasonably incurred by the Buyer (as agreed between the Buyer and Seller), it will be borne from the Seller;
- 6.4.4 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 confirm to the Buyer and Seller whether and when collection/rejection occurs.
- 6.5 [**If the Escrow Agent decides which he decides establishes that there was a tender of Goods which the Buyer rejected under Clause 6.1.2 and that the Goods were not specified for delivery in the Sale Agreement, the Buyer shall provide proof of proper rejection; or
- 6.5.1 subsequent to the Buyer's rejection, the Buyer shall provide proof of improper rejection.]
- 6.5.2 prior to that time, the Buyer shall provide proof of improper rejection.]
- 6.6 The notification of a Claim [**or Seller's Claim] received by the Escrow Agent will be proof that such a Claim [**or Seller's Claim] was made and of the date it was made. No issue of whether the Claim [**or Seller's Claim] may be raised or pursued shall be a notification.
- 7. Release of Escrow Sum and Resolution of a Claim [**or Seller's Claim]**
- Where a Claim [**or Seller's Claim] is received by the Escrow Agent, the Escrow Agent shall release and pay the Escrow Sum, and the Buyer shall return the rejected Goods, as follows:
- 7.1 Pending resolution of the Claim [**or Seller's Claim], the Goods delivered, rejected and collected by the Seller will be held by the Seller who shall keep them in the same condition as they were in when collected or returned [** or if the Goods were not returned for delivery but rejected by the Buyer, the Seller shall keep them in the same condition by it as they were in when tendered.]
- 7.2 Where it is resolved that the Claim [**or Seller's Claim] is successful (i.e. that the Buyer did not raise the Claim and the Goods delivered were in breach of the Warranty Period, or that the Goods delivered were in breach of the Warranty Period) in breach

of the Warranty or the Sale Agreement) [** Seller's Claim it is occurred or that the Escrow Agent shall any interest in the [**or delivering] the <<number of days/ resolved;

plied term or requirement of the under Clause 6.1.2 or there is a is unsuccessful (i.e. that delivery rejected a tender for delivery], the and pay all of the Escrow Sum and Seller upon the Seller redelivering at the Buyer's expense within er the Claim [** Seller's Claim] is

7.3 Where however it occurred, that the B Warranty Period, an Period) were in brea requirement of the 6.1.2 or there is a S is unsuccessful (i.e. tender for delivery and pay all of the B Buyer and the Buye

m is successful (i.e. that delivery and rejected the Goods within the on delivery or within the Warranty y other express or implied term or where the Claim is under Clause is successful or the Seller's Claim occurred or that any rejection of a y Agent shall immediately release erest in the Escrow Account to the y to the Seller for the Price;

7.4 For so long as a C deemed to be with the Escrow Account

is not resolved or a Claim is not t shall not release any amount in e Seller.

8. Means of resolving a Claim

8.1 For the purpose of if and when the rel as to whether the B Warranty Period, or term or requirement Buyer within the t rejection of the Good

a Claim will be treated as resolved determined (as the case may be, and rejected the Goods within the Warranty or other express or implied Seller delivered the Goods to the ery in the Sale Agreement, any rn or collection of Goods;

8.2 The issues may be

of the following means:

8.2.1 proof of deliver above;

be in accordance with Clause 4.3

8.2.2 [** where the B specified for de with Clause 6. occurred;]

oods were tendered after the time ment, proof will be in accordance rejection of the tendered Goods

8.2.3 proof that the Goods and the and 6.6;

nder Clause 6.1 and rejected the n accordance with Clause 6.1, 6.5

8.2.4 proof of return

l be in accordance with 6.4.4;

8.2.5 [**proof that the date of doing s

s Claim under Clause 6.3 and the ith Clauses 6.3 and 6.6;]

8.2.6 unconditional a issues (whethe resolution proc

een the Buyer and Seller as to all ediation or other means of dispute y time by them);

8.2.7 unconditional v

a by the Buyer in writing which

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expressly admitted to be in breach of the Warranty or not in breach of the Warranty or requirement of the Sale Agreement or tendered to him [within the time specified for delivery];

8.2.8 [**unconditional claim by the Seller in writing which expressly states that the Goods were not tendered to him within the time specified for delivery and that the Goods were not delivered;]

8.2.9 determination of the claim by the Seller or the Buyer or either by the Escrow Agent appointed for the purpose by agreement between them;

8.2.10 final determination of the claim by the Seller or the Buyer or either by the Escrow Agent appointed for the purpose by agreement between them;

9. Payment of Price

The release of the Escrow Sum by the Escrow Agent on payment of [sum released by the Buyer] to the Buyer, and the Seller shall then forward to the Buyer which sum.

10. Method of Payment

Unless otherwise agreed by the Buyer and the Seller, payment shall be made by way of a [banker's draft in favour of the [Seller/Buyer]] to the Escrow Agent's account, as follows:

The Buyer:

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

The Seller:

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

11. Role and liability and Fees

11.1 Except as may be otherwise provided in this Escrow Agreement, the Escrow Agent shall (in relation to the Escrow Sum) act as a trustee and not as an agent for the Buyer and the Seller;

11.2 The Escrow Agent shall not be liable to either the Seller or Buyer for any loss or damage suffered by either of them in good faith in accordance with the terms of this Escrow Agreement. The Escrow Agent will not be required to make any investigation of any claim or dispute which may arise between the Buyer and the Seller;

11.3 On the date that the Escrow Sum is made, the [Buyer]/[Seller] shall pay the Fee to the Escrow Agent.

er's Claim by the Seller in writing which expressly states that the Goods were not tendered to him [within the time specified for delivery and that the Goods were not delivered;]

er's Claim by the Seller in writing which expressly states that the Goods were not tendered to him within the time specified for delivery and that the Goods were not delivered;]

ator appointed for the purpose by agreement between them;

ourt of competent jurisdiction from

6.3 or 7.2 will be deemed to be the Escrow Agent as agent for the Buyer and the Seller. The Escrow Agent shall then forward to the Buyer.

ent required to be made from the Escrow Account to the Buyer's or the Seller's account, as follows:

is Escrow Agreement, the Escrow Agent, the Escrow Sum and generally) the Buyer and the Seller;

ay to either the Seller or Buyer for any loss or damage suffered by either of them in good faith in accordance with the terms of this Escrow Agreement. The Escrow Agent will not be required to make any investigation of any claim or dispute which may arise between the Buyer and the Seller;

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

12. Data Protection

12.1 In this Clause 12:

12.1.1 means all applicable data protection and privacy laws of the United Kingdom applicable to the Seller, limited to, the Data Protection Act 1998 of England and Wales, section 3 of the Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2003 as amended;

12.1.2 “personal data” as defined in the Data Protection Legislation;

12.1.3 “First Party” means the Seller, the Buyer, the Escrow Agent and the Escrow Agreement;

12.1.4 “Other Parties” means any third party in the Escrow Agreement who in the Escrow Agreement is referred to as a 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 Data Protection Legislation of the Other Parties.

12.3 For complete details of the collection, processing, storage, and retention of personal data, the Seller shall provide, limited to, the purpose(s) for which the personal data is used, the details of the Other Parties’ and any third parties to whom the personal data is shared (where applicable), and any other details necessary to exercise them, and personal data sharing (where applicable) shall be referred to the Privacy Policy of each Party are [attached in the Schedule to this Escrow Agreement] [available on request to that Party].

12.4 [All personal data that is collected, processed, and held by that First Party under this Escrow Agreement shall be shared in accordance with the terms of the Data Protection Legislation and the Data Protection Legislation of the Other Parties entered into on <<insert date>>]

13. Effect of Escrow Agreement

The provisions of this Escrow Agreement shall not be subject to the exercise of any right or remedy pursuant to any of those provisions which have the effect of excluding, limiting, prejudicing, or otherwise restricting the exercise of any right or remedy, obligation, duty or liability of any attribute, or any non-delivery of any attribute, or any non-delivery of any attribute, [including any right or remedy of consumer rights Act 2015 or other consumer legislation] which may have other than pursuant to any provision of this Escrow Agreement.

14. Law and Jurisdiction

14.1 This Escrow Agreement shall be governed by the law of [England & Wales] [Northern Ireland] [Scotland].

14.2 If the Buyer is a consumer, the Buyer will benefit from any mandatory

force from time to time in the United Kingdom applicable to the Seller, limited to, the Data Protection Act 1998 of England and Wales, section 3 of the Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2003 as amended;

as defined in the Data Protection Legislation;

respective parties to this Escrow Agreement where the Buyer is a “Consumer”;

this Escrow Agreement who in the Escrow Agreement is referred to as a Party.

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

collection, processing, storage, and retention of personal data, the Seller shall provide, limited to, the purpose(s) for which the personal data is used, the details of the Other Parties’ and any third parties to whom the personal data is shared (where applicable), and any other details necessary to exercise them, and personal data sharing (where applicable) shall be referred to the Privacy Policy of each Party are [attached in the Schedule to this Escrow Agreement] [available on request to that Party].

Party with one or both of the Other Parties entered into on <<insert date>>

exercise of any right or remedy pursuant to any of those provisions which have the effect of excluding, limiting, prejudicing, or otherwise restricting the exercise of any right or remedy, obligation, duty or liability of any attribute, or any non-delivery of any attribute, or any non-delivery of any attribute, [including any right or remedy of consumer rights Act 2015 or other consumer legislation] which may have other than pursuant to any provision of this Escrow Agreement.

between all and any of Seller, Buyer and Escrow Agent (collectively, the Parties) shall be governed by the law of [England & Wales] [Northern Ireland] [Scotland].

will benefit from any mandatory

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provisions of the law.
14.1 above takes account of
those provisions.
proceedings or claim
relating to this Escrow Agreement
(whether contractual or otherwise)
courts of England, Wales and
Buyer's residency.

residence. Nothing in Sub-Clause
rights as a Consumer to rely on
consumer, any dispute, controversy,
of Seller, Buyer, and Escrow Agent
the relationship between them
subject to the jurisdiction of the
Northern Ireland, as determined by the

14.3 If the Buyer is a body
and the relationship
or any matters arising
or otherwise) shall be
[England and Wales]

concerning this Escrow Agreement
Seller, Buyer, and Escrow Agent,
entered therewith (whether contractual
exclusive jurisdiction of the courts of
Scotland].

15. Execution

This Escrow Agreement may be made in
each such counterpart will constitute one and the same

separate counterparts by each party,
original and all of them together will

IN WITNESS whereof the parties
and year first before written

this Escrow Agreement on the day

THE SELLER

Signed by <i>[Full Name]</i> (the Seller)
OR	
Signed by <i>[Name of Director]</i> on <i>[Director]</i>	(Seller)

THE BUYER

Signed by <i>[Full Name]</i> (the Buyer)
OR	
Signed by <i>[Name of Director]</i> on <i>[Director]</i>	(Buyer)

THE ESCROW AGENT

Signed by <i>[Full Name]</i> (the Escrow Agent)
OR	
Signed by <i>[Name of Director]</i> on <i>[Director]</i>	(Escrow Agent)

[attach a copy of the Agreement]
[attach a copy of the Minutes of the Parties]

S A M P L E