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1.2 "Escrow Account" means an account established and maintained at the Escrow Bank in the name of the Escrow Agent;

1.3 "Escrow Bank" means a bank or financial institution 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 agreeing to undertake this Escrow Agreement;

1.6 "Goods" means <<Insert description of the goods>>;

1.7 "Inspection Period" means a period of <<Insert number of days, e.g 7 days for inspection, but not less than 30 days where the Buyer is a "Consumer">> after the Seller delivers the Goods to the Buyer;

1.8 "Price" means the sum to be paid>>;

1.9 "Sale Agreement" means a written agreement in writing between the Seller and the Buyer, the terms of which require the Seller 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 in accordance with such escrow agreement as they may be agreed to;

1.10 ["\*\*Seller's Claim" means a claim by the Seller that the Seller tendered the Goods to the Buyer at the time specified for delivery in the Sale Agreement, but the Buyer has not accepted delivery of or rejected the Goods;]

1.11 "Warranty" means [the following express warranty wording from the Sale Agreement: "<<Insert full text of express warranty including the Warranty Period>>];

OR

[the express term in the Sale Agreement under which the Seller undertakes to warrant the Goods during the Warranty Period conform to the requirements set out in the Sale Agreement 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 requirements of the Warranty;]

1.12 "Warranty Period" means a period of <<Insert number of days, e.g 90 days for warranty period, but not less than 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 hours>> hours after this Escrow Agreement is signed by the parties to the Escrow Agreement, the Escrow Agent will notify the Seller and the Buyer in writing of the details of the Escrow Account, including the name of the bank, the bank account number, the sort code of the account, and the account details.

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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 or set off in cash [forthwith] OR [within <<insert number of days>>] [within <<insert number of days>>] the Escrow Agent shall then [forthwith] OR [within <<insert number of days>>] pay the Escrow Sum into the Escrow Account;]

**OR**

[The Buyer shall pay the Escrow Sum to the Escrow Account [by electronic funds transfer] in full or set off in cash [forthwith] OR [within <<insert number of days>>] after being notified of the details of the Escrow Account;

3.2 The Escrow Agent shall confirm to the Buyer 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>> after the Seller receives the Escrow Sum and the Escrow Agent's confirmation of receipt, the Seller shall despatch the Goods to the Buyer in accordance with any relevant requirements under the Sale Agreement and shall notify the Escrow Agent that it has despatched the Goods;

4.2 Upon delivery of the Goods to the Buyer, the Seller shall notify the Escrow Agent that the Goods have been delivered. The Buyer shall give a dated and signed written confirmation of delivery to the Seller, and the Seller shall provide a copy of this confirmation to the Escrow Agent. The Escrow Agent shall communicate with the Buyer to confirm the Buyer's confirmation that the Goods have been delivered. Within [7] days of the Escrow Agent's receipt of the Buyer's confirmation, the Escrow Agent shall endeavour to confirm to the Seller that delivery of the Goods has occurred;

4.3 The Escrow Agent shall provide a copy of the proof of delivery for the purposes of this Escrow Agreement to the Seller.

- 4.3.1 the Buyer's confirmation of delivery of the Goods; or
- 4.3.2 a copy of a receipt issued by the Buyer which on its face appears to be a true and correct copy of the original receipt;
- 4.3.3 other evidence which the Seller provides and which establishes that delivery occurred on or before the date specified for delivery in the Sale Agreement;
- 4.3.4 the Escrow Agent shall provide a copy of the proof of delivery only a
  - 4.3.4.1 state that the proof of delivery is provided by the Seller; or
  - 4.3.4.2 receive a copy of the proof of delivery from the Escrow Agent has reason to believe that the proof of delivery is a true and correct copy of the receipt of the Buyer.

**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 not be released from the Escrow Account otherwise than on the terms of this Escrow Agreement;

5.2 The Escrow Sum is to be released to the Buyer for:

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5.2.1 payment of  
expiry of the  
[\*\*or succes

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

5.2.2 return of tha

the event of a successful Claim;

5.3 All interest earned  
whichever of the S  
Escrow Sum pursua

will accrue and is to be paid to  
times entitled to and receives the  
ment;

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  
ct to this Escrow Agreement.

**6. Claim of the Buyer**

6.1 [\*\*The following pre  
6.1:

y make a Claim under this Clause

6.1.1 ] As soon a  
Buyer shall  
and shall no  
Escrow Age  
under this C  
Goods which  
express or in  
he therefore  
accepts the

e after delivery by the Seller, the  
e purpose of this Clause 6.1[\*\*.1]  
of the Inspection Period notify the  
ing that EITHER he has a Claim  
ffect that the Seller has delivered  
e with the Warranty or any other  
nt of the Sale Agreement and that  
der this Clause 6.1[\*\*.1] OR he  
6.1[\*\*.1].

Any such Cl  
Claim. If the  
of the Inspe  
Goods unde

nt detail to identify the basis of the  
ch a Claim notification by the end  
e deemed to have accepted the  
the end of the Inspection Period;

[\*\*6.1.2 If the Buye  
specified fo  
<<insert nur  
Agent and t  
6.1.2.

ery of the Goods within the time  
Agreement the Buyer may within  
piry of that time notify the Escrow  
he has a Claim under this Clause

The Buyer n  
the Goods t  
specified fo  
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the delivery  
Goods will t  
decides to a  
longer have  
previous suc

6.1.2 properly reject any delivery of  
subsequent to expiry of the time  
reement provided that the Buyer at  
gent in writing that he has rejected  
does give such notification, the  
been delivered but if the Buyer  
uent delivery tendered, he will no  
under this Clause 6.1.2 and any  
to have been withdrawn;]

6.2 Except where the B  
been deemed to be  
Period and the Esc  
the Goods (wethe  
Agreement), the Es  
and any interest in t

has not been resolved [\*\*and not  
with upon expiry of the Inspection  
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 ten  
delivery in the Sale  
rejects the Goods,

ods within the time specified for  
er does not accept delivery of or  
e Escrow Agent in writing that the

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- Buyer has rejected the Goods and that he has a Seller's Claim;]
- 6.4 If the Goods are accepted by the Buyer but he makes a Claim that the Goods are tendered to the Buyer but he rejects them under Clause 6.1.2, the Buyer shall:
- 6.4.1 he shall (at the Buyer's option) either return the Goods to the Seller or collect the Goods, within <<insert number of days>> days [\*\* or within <<insert number of days>> days] after the Goods are tendered or returned are in the same condition as they were when delivered;
  - 6.4.2 if the Claim is then resolved in favour of the Seller, the Buyer shall pay the cost of their return or collection. To the extent that the cost of the Goods reasonably incurred by the Seller (as decided by the Seller), it will be paid from the Buyer;
  - 6.4.3 if the Claim is then resolved in favour of the Buyer, the Seller shall pay the cost of their return or collection. To the extent that the cost of the Goods reasonably incurred by the Buyer (as decided by the Buyer), it will be paid 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 then confirm to the Seller whether and when collection/rejection occurred.
- 6.5 [\*\*If the Escrow Agent, in which he decides establishes that there was a tender of the Goods which the Buyer rejected under Clause 6.1.2 and the Buyer has not provided the proof specified for delivery in the Sale Agreement, the Escrow Agent shall require proof of proper rejection; or
- 6.5.1 subsequent to the Buyer's rejection, the Escrow Agent shall require [\*\*] to be proof of improper rejection;]
  - 6.5.2 prior to that time, the Escrow Agent shall require [\*\*] to be 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 a Claim [\*\* or Seller's Claim] may be raised or pursued shall be affected by the fact that such a notification.
- 7. Release of Escrow Sum and Resolution of a Claim [\*\* or Seller's Claim]**
- Where a Claim [\*\* or Seller's Claim] is made, the Escrow Agent shall release and pay the Escrow Sum, and the Seller shall return the Goods, as follows:
- 7.1 Pending resolution of a Claim [\*\* or Seller's Claim], the Goods delivered, rejected and collected by the Buyer, 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 returned for delivery but rejected by the Buyer, the Seller shall keep them in the same condition as they were in when tendered];
  - 7.2 Where it is resolved that the Claim [\*\* or Seller's Claim] is successful (i.e. that delivery occurred and the Buyer did not reject the Goods within the

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Inspection Period, of the Inspection Period implied term or requirement under Clause 6.1.2 unsuccessful or that the Buyer implied shall immediately release the Escrow Account the Goods to the days/hours>> hours

ed were not (on delivery or within /arranty or any other express or eement), [**\*\***or, where the Claim is im, it is resolved that the Claim is ssful, i.e. that delivery occurred or r for delivery], the Escrow Agent e Escrow Sum and any interest in Seller redelivering [**\*\***or delivering] s expense within <<number of Seller's Claim] is resolved;

7.3 Where however it occurred, that the Inspection Period, Inspection Period) implied term or requirement under Clause 6.1.2 Seller's Claim is un rejection of a ten immediately release Escrow Account to Seller for the Price;

m is successful (i.e. that delivery and rejected the Goods within the ered (on delivery or within the Warranty or any other express or eement), [**\*\*** or, where the Claim is im, the Claim is successful or the very has not occurred or that any roper)], the Escrow Agent shall crow Sum and any interest in the er will not have any liability to the

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 Inspection Period, implied term or requirement the Buyer within the rejection of the Goods

a Claim will be treated as resolved determined (as the case may be, and rejected the Goods within the of Warranty or other express or the Seller delivered the Goods to very 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 deliv 4.3 above;

will be in accordance with Clause

8.2.2 [**\*\***where the specified for accordance the tendered

oods were tendered after the time e Agreement, proof will be in as to whether proper rejection of

8.2.3 proof that the Goods and t 6.5 and 6.6;

under Clause 6.1 and rejected the e in accordance with Clauses 6.1,

8.2.4 proof of retu

will be in accordance with 6.4.4;

8.2.5 [**\*\***proof that date of doing

's Claim under Clause 6.3 and the e with Clauses 6.3 and 6.6;]

8.2.6 unconditiona all issues (v

etween the Buyer and Seller as to by mediation or other means of

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**14. Law and Jurisdiction**

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

ip between all and any of Seller, Buyer and Escrow Agent (collectively, "Parties") 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 in which the Buyer resides. Nothing in Sub-Clause 14.1 above takes away or restricts those provisions. Any dispute, controversy, proceedings or claim (whether contractual or otherwise) relating to this Escrow Agreement shall be subject to the jurisdiction of the courts of England, Wales or Northern Ireland, as determined by the Buyer's residency.

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

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

concerning this Escrow Agreement 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, and each such counterpart will constitute one and the same agreement.

separate counterparts by each party, and each such counterpart will constitute one and the same agreement.

**IN WITNESS** whereof the parties have hereunto set their hands and year first before written

in witness whereof the parties have hereunto set their hands and year first before written

**THE SELLER**

Signed by [Full Name] (the Seller) .....  
OR

.....

Signed by [Name of Director] on .....  
[Director]

.....  
(Seller)

**THE BUYER**

Signed by [Full Name] (the Buyer) .....  
OR

.....

Signed by [Name of Director] on .....  
[Director]

.....  
(Buyer)

**THE ESCROW AGENT**

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

.....

.....

.....

Signed by **[Name of Director]** on behalf of  
.....  
**[Director]**

(Scribble Agent)

S

*[attach a copy of the agreement]*

*[attach a copy of each of the Parties]*

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