

[Date]

[Client Name]

[Client Title]

[Company Name]

[Company Address]

**RE: Exclusive Retained Search Agreement - [Position Title]**

Dear [Client Name],

This letter confirms the agreement between [Search Firm Name] ("Firm") and [Company Name] ("Client") for the exclusive retained search to identify and recruit a [Position Title].

**1. Scope of Work**

The Firm will conduct a comprehensive search process, including market research, candidate identification, interviewing, and reference checking, exclusively for this mandate.

**2. Professional Fees**

The total professional fee for this assignment is [Percentage]% of the candidate's first-year total estimated cash compensation, with a minimum fee of \$[Amount].

**3. Payment Schedule**

The fee is payable in three installments:

- **First Installment:** \$[Amount] (Retainer) due upon execution of this agreement to commence the search.
- **Second Installment:** \$[Amount] due [Number] days after the start of the search or upon presentation of the short-list.
- **Final Installment:** The remaining balance, adjusted for actual compensation, due upon the candidate's acceptance of the offer.

**4. Exclusivity**

This is an exclusive engagement. All inquiries or resumes received by the Client regarding this position from any source shall be referred to the Firm for evaluation.

**5. Expenses**

The Client will reimburse the Firm for pre-approved out-of-pocket expenses (e.g., travel for candidates or consultants, background checks). Invoices for expenses will be submitted monthly.

**6. Replacement Guarantee**

If the hired candidate leaves or is terminated for cause within [Number] months of their start date, the Firm will conduct a one-time replacement search for no additional professional fee, excluding expenses.

**7. Confidentiality**

Both parties agree to maintain the confidentiality of proprietary information and candidate identities throughout the search process.

Please acknowledge your acceptance of these terms by signing below.

Sincerely,

[Name]

[Title]

[Search Firm Name]

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**Accepted and Agreed:**

Signature: \_\_\_\_\_

Name: [Client Authorized Signatory]

Date: \_\_\_\_\_