

Date: [Insert Date]

Client Name: [Insert Contact Person]

Company Name: [Insert Company Name]

Address: [Insert Address]

RE: Retained Search Agreement - [Insert Job Title]

Dear [Insert Name],

This letter confirms the agreement between [Insert Search Firm Name] and [Insert Company Name] regarding the search for a [Insert Job Title]. This engagement is on a retained basis with the following phased payment structure:

1. Professional Fee

The total professional fee for this search will be [Insert Percentage]% of the candidate's first-year total estimated cash compensation, or a fixed fee of \$[Insert Amount].

2. Phased Payment Schedule

The fee will be invoiced in three equal installments of \$[Insert Amount] as follows:

- **First Payment (Retainer):** Due immediately upon the execution of this agreement to initiate the search.
- **Second Payment (Shortlist):** Due upon the presentation of a qualified shortlist of candidates.
- **Third Payment (Placement):** Due upon the candidate's acceptance of the offer or their start date.

3. Expenses

Reasonable out-of-pocket expenses (e.g., travel, background checks) will be billed monthly at cost and are not included in the professional fee. Expenses exceeding \$[Insert Amount] will require prior approval.

4. Exclusivity

[Insert Search Firm Name] will be the exclusive representative for this search for a period of [Insert Number] months.

5. Replacement Guarantee

If the hired candidate leaves the company for any reason other than restructuring or redundancy within [Insert Number] days of their start date, we will conduct a replacement search for no additional professional fee, excluding expenses.

Please sign below to indicate your acceptance of these terms.

Sincerely,

[Your Name]
[Your Title]
[Search Firm Name]

Accepted and Agreed:

[Authorized Signatory Name]
[Title]
[Date]