

PAYMENT AGREEMENT

Location: _____ Date: _____

PARTIES:

Payor Name: _____

Payor Address: _____

Payee Name: _____

Payee Address: _____

AGREEMENT DETAILS:

Payment Amount: _____ GBP

Payment Description: _____

Payment Method: _____

Payment Schedule: _____

Clause 1 – Definitions

In this Agreement, unless the context otherwise requires, the words and expressions set out shall have the meanings assigned to them herein. The headings are for convenience only and shall not affect the interpretation of this Agreement.

Clause 2 – Payment Obligations

The Payor agrees to pay the Payee the total amount specified herein in accordance with the payment schedule. All payments shall be made in lawful currency of the United Kingdom and shall be free from any deductions unless required by law.

Clause 3 – Payment Schedule and Methods

Payments shall be made according to the agreed schedule via the agreed method(s) of payment including but not limited to bank transfer, cheque, or other method mutually agreed upon in writing by the Parties.

Clause 4 – Late Payment and Interest

If any payment is not made on the due date, the Payor shall be liable to pay interest on the overdue amount at the rate permitted by applicable UK law, calculated daily from the due date until payment in full is received by the Payee.

Clause 5 – Taxes and Charges

Each Party shall be responsible for its own tax liabilities arising from this Agreement. The Payor shall bear all taxes, duties, or levies applicable to the payments made under this Agreement, excluding taxes on the income of the Payee.

Clause 6 – Representations and Warranties

Each Party represents and warrants that it has full power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement constitutes a legal, valid, and binding obligation enforceable against each Party in accordance with its terms.

Clause 7 – Confidentiality

The Parties shall keep confidential all information obtained under or in connection with this Agreement and shall not disclose such information to any third party except as required by law or regulatory authority.

Clause 8 – Term and Termination

This Agreement shall commence on the date of execution and shall continue until all payment obligations are fulfilled. Either Party may terminate this Agreement in writing if the other Party materially breaches any terms and fails to remedy such breach within 30 days of written notice.

Clause 9 – Liability and Indemnity

Neither Party shall be liable for any indirect, incidental, or consequential damages arising out of or in connection with this Agreement. Each Party agrees to indemnify and hold harmless the other from any claims, losses, or damages arising from its breach of this Agreement.

Clause 10 – Force Majeure

Neither Party shall be liable for any failure or delay in performance caused by events beyond its reasonable control, including but not limited to acts of God, war, terrorism, strikes, or government restrictions.

Clause 11 – Notices

All notices or communications under this Agreement shall be in writing and delivered by hand, recorded delivery post, or email to the addresses specified herein or such other address as notified in writing.

Clause 12 – Entire Agreement

This Agreement constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior agreements, understandings, or representations whether oral or written.

Clause 13 – Amendments

No amendment or modification to this Agreement shall be binding unless made in writing and signed by duly authorised representatives of both Parties.

Clause 14 – Severability

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be severed and the remainder of the Agreement shall continue in full force and effect.

Clause 15 – Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The Parties submit to the exclusive jurisdiction of the courts of England and Wales in respect of any dispute arising out of or in connection with this Agreement.

Clause 16 – Waiver

No failure or delay by either Party in exercising any right or remedy shall operate as a waiver thereof nor preclude any further exercise of such right or remedy.

Clause 17 – Counterparts

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original but all counterparts together shall constitute one and the same instrument.

Clause 18 – Assignment

Neither Party may assign or transfer any rights or obligations under this Agreement without the prior written consent of the other Party, except to a successor in interest of the entire business.

Clause 19 – Relationship of Parties

Nothing in this Agreement shall be construed as creating a partnership, joint venture, agency, or employment relationship between the Parties.

Clause 20 – Execution

This Agreement may be executed electronically or by PDF signature, with the same legal effect as an original handwritten signature.

PAYOR'S SIGNATURE

PAYEE'S SIGNATURE

Signature: _____

Signature: _____

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