# Retention Bond[[1]](#footnote-1)

(Clause 11.3)

|  |  |  |
| --- | --- | --- |
| **To:** | *The Employer* |  |
|  | *Address of Employer* |  |
| **Date:** |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Regarding:** | *The Contract for* |  | |
|  | *Dated* |  | (the **Contract**) |
| **and** | *The Contractor* |  | |
|  | *Address of Contractor* |  | |

|  |  |  |
| --- | --- | --- |
| **From:** | *The Surety* |  |
|  | *Registered office of Surety* |  |

In consideration of you making payment to the Contractor of sums that would otherwise be retained by you under the Contract, we (the Surety) undertake to pay to you (the Employer), without further proof or conditions and without deduction or set-off, any amount or amounts up to €                               on receipt of your demand in writing.

Unless a demand has been made, our liability under this Bond will expire on  *[[2]](#footnote-2)*.

Any demand must be in writing addressed to

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|  |

and must be accompanied by your declaration that:

* the Contractor has failed to perform its obligations under the Contract or
* the Contractor’s obligation to complete the Works has been terminated under the Contract or
* any of the events listed in clause 12.1 of the conditions of the Contract have happened

You may make one or more drawings under this Bond.

No alteration in the Contract or in the extent or nature of the works to be done under it, and no allowance of time under the Contract, and no forbearance or forgiveness concerning the Contract by the Employer, will in any way release us from liability under this Bond.

We appoint

|  |  |  |
| --- | --- | --- |
|  | *Name of Agent* |  |
|  | *Address of Agent* |  |

as our agent for the service of legal proceedings. We confirm that the named agent has been irrevocably appointed and the failure of the agent to notify us of receipt of a document will not invalidate any proceedings or the service of the document.[[3]](#footnote-3)

This Bond is governed by and construed according to Irish law and the parties submit to the jurisdiction of the Irish courts to determine all matters concerning it.

|  |  |  |  |
| --- | --- | --- | --- |
| **Given[[4]](#footnote-4) under our common seal** | | | |
| *Affix common seal* |  | |
| *Signatures of persons authorised to authenticate the seal* |  | |
| OR | | |
| **Signed and delivered as a Deed by** | | |
| *Name of attorney* |  | |
| *Signature of attorney* |  | |
| *As lawful attorney of the Surety under a power of attorney dated* | |  |
| **In the presence of** |  | |
| *Name of witness* |  | |
| *Signature of witness* |  | |
| *Witness’s occupation* |  | |
| *Witness’s address* |  | |

1. If the Surety is not incorporated in Ireland, execution will be in accorfance with the law of its jurisdiction of incorporation for execution in Ireland. [↑](#footnote-ref-1)
2. Insert date 90 days after the end of the Defects Period. [↑](#footnote-ref-2)
3. An address in Ireland is required when the Surety does not have a registered office in Ireland. [↑](#footnote-ref-3)
4. If the Surety is not incorporated in Ireland, execution will be in accordance with the law of its jurisdiction of incorporation for execution in Ireland. [↑](#footnote-ref-4)