

# Instructions for a Partnership Agreement

## Your details

Name

Date

Organisation

ACN/ABN

Delivery

Address

Phone

Email

## Agreement details

- **Basic details**

- Partner's full names and addresses
- Commencement date
- Partnership Name
- Describe Partnership business
- Location

- **Entry of new partners** – allowed? What are the conditions of entry? e.g. with written consent of all partners? Other conditions?

- **Capital contributions** – set amount, percentage of capital requirements or amount agreed from time to time?

- **Sharing of profits and losses** – divided equally? Or in the same proportions as the partners are (at the end of the financial year) entitled to share in the capital of the partnership?

- **Partner salaries** – as agreed or set amount?

- **Drawings** – is partner allowed to draw weekly or other amounts as agreed on account of their share of profits?

- **Loans to partnership** – will the partners be able to make loans to the partnership which carry interest at a rate to be agreed? When can the partners request loans by repaid?

- **Partnership decisions** – will partners make decisions together on equal votes, or in proportion to their capital contributions, or will a management committee be established? If a management committee is established, one representative for each partner?

- **Retirement:** Can a partner retire by giving notice? How many months? On retirement do the other partners have the option of purchasing the retiring partners share? On what terms?

- **Expulsion:** In what events can the partner be expelled? eg. death, physically or mentally unfit, insolvent, breaches partnership agreement, found guilty of a criminal offence? On what terms? Do the other partners have the option of purchasing the partners share in the partnership?
- **Other specific requirements?**

## Logo

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