

PTN101

Pa



Net Lawman Ltd
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PTN101

Partnership

This agreement is dated

It is made between [pa

[address]

[partner 2]

[address]

[If more, they may be lis

name”) and

name”).

addresses at right.]

These are the terms of

1 Business of the Pa

1.1 The partne
to dissolve
Dissolution

1.2 Dissolutio
to any ass
obligation

of [business name], agree
t [insert time] “the Date of

the entitlement of any partner
im nor shall it affect any
partners.

2 Appointment of ad

2.1 The partne
dissolution
provided h
the admin

2.2 Each of th
administra
the
the
the
the
sig
con

the administrator of the
twelve months from today
d application to complete

in any way required by the

be required to pass or
e 1.

3 Partnership shares

The partners con
proportions:

[name]

s in the following

[name]
[name]

4 Disposal of assets

- 4.1 The partner of each asset of the partnership shall be sold at the listed price.
- 4.2 By the Disappearance of each item in schedule 1 appears alongside each item in schedule 1 with effect from partnership bank account cleared full amount of the partnership bank account
- 4.3 The name of the Dissolution shall be set out in schedule 1 with effect from
- 4.4 Immediate upon the Dissolution the administrator shall sell all of the tangible assets of the partnership, discharge the liabilities of the partnership and the preparation of final accounts.
- 4.5 The cash proceeds shall be divided among each partner:
 - 4.5.1 any
 - 4.5.2 his
 - 4.5.3 his
- 4.6 If the cash proceeds are insufficient to pay the proportion of the partners as he was, at the date of the Dissolution, the proportion of the profits of the partnership.
- 4.7 For the sale of the assets set out in Schedule 2 do not belong to the partnership whose name is set out alongside the name of the partner.

5 Retainer of old records

All financial records shall be retained for at least six years by [name] and shall be destroyed by payment of £00, payable immediately.

6 Trade and intellectual property

- 6.1 No partner shall be permitted to use the partnership name] hitherto used by the partnership OR
- 6.1 The partner shall not be permitted to use the partnership name] hitherto used by the partnership or any person for a period of 12 months after the Dissolution unless only for himself and not for the partnership.

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