Ashford Business Services Ltd

Partnership Agreement (Basic)

Between Sarah Mitchell and Sarah Mitchell (the Partners)

1. Partnership name and purpose

The Partners form a partnership under the name Sarah Mitchell to carry on the business of business description.

2. Place of business

The principal place of business is 14 Oakfield Road, Birmingham B17 9JH.

3. Capital contributions

Partner	Contribution
Sarah Mitchell	£120.00 GBP / assets contributed
Sarah Mitchell	£850.00 GBP / assets contributed

4. Profit and loss sharing

Profits and losses are shared equally / in proportion to capital contributions / as follows: Profits are shared in proportion to capital contributions.

5. Management and decisions

Each Partner may act for the partnership in the ordinary course of business. The following require unanimous written consent: borrowing over £45.00, selling partnership assets, admitting a new partner, changing the business purpose.

6. Duties

- Each Partner devotes 10:30 am to the partnership business.
- No Partner competes with the partnership or discloses its confidential information.

7. Withdrawal and dissolution

A Partner may withdraw with 90 days' written notice. On withdrawal or dissolution, assets are valued, debts paid, and the remainder distributed per clause 4. Add buy-out / valuation method: A departing partner's share is valued by an independent accountant at the date of departure.

8. Governing law

This agreement is governed by the laws of jurisdiction.

Sign-off

Ashford Business Services Ltd

Partner 1 name	Partner 1 signature	Date

Sign-off

Partner 2 name	Partner 2 signature	Date

Important: this is a general template, not legal advice. Laws differ by country, state and industry. Have a qualified lawyer review this document before you rely on it. Delete this notice before circulating the finished document.