

DATED << insert Date>>

(1) <<Names of parties to [Long] Partnership Agreement>>

-and-

(2) <<Name of Joining Party>>

DEED OF ADHERENCE

to

[Long] Partnership Agreement

THIS DEED OF ADHERENCE is dated <<Date>>

1. PARTIES

The persons whose names and addresses are set out in Schedule 1 (the “Existing Partners”); and

<<Name of Joining Party>> of <<Address>> (the “New Partner”).

2. Background

2.1 The Existing Partners have carried on in partnership under the <<Business Name>>, engaging in the business of <<Nature of Business>> (“the Partnership”).

2.2 This Deed is supplemental to a partnership agreement made between the Existing Partners and dated <<Date of agreement>> (the “Partnership Agreement”).

2.3 The New Partner wishes to be admitted to the Partnership, and in accordance with Clause <<Clause No>> of the Partnership Agreement, the [Existing Partners] / [Management Committee] / [Other]* have approved the appointment of the New Partner.

** Check the Partnership Agreement to see who needs to approve the appointment of a new partner. If your existing Agreement is the Simply-docs agreement CO.CD.04.02, this clause should read “....in accordance with Clause 2.3 of the Partnership Agreement, the Existing Partners have approved the appointment of the New Partner.”*

3. AGREED TERMS

3.1 Adherence to the Partnership Agreement

As at the date of this Deed, the New Partner hereby becomes a party to the Partnership Agreement and undertakes and covenants as a separate covenant with each of the Existing Partners to assume, observe, perform, discharge and be bound by all liabilities and obligations arising under the Partnership Agreement and to be bound by the Partnership Agreement as if the New Partner were an original party to the Partnership Agreement.

3.2 Capital

The New Partner shall provide capital to the Partnership in the sum of <<Figure>> by payment into the Partnership bank account prior to <<Date>>.

4. Profits and Losses

Subject to the relevant provisions of the Partnership Agreement;

4.1 the New Partner shall share the profits and the losses arising from the Partnership for the period from the date of this Deed until the next following accounts date in the proportion specified opposite his name in Column 2 of Schedule 2 to this Deed.

4.2 thereafter, the New Partner shall share the profits for each Partnership Year (a

- Partnership Year bearing any losses for his name in Column 3 of Schedule 2 to this Deed.
- 4.3 the New Partner shall prior to the date of severally to indemnify arising from the Partnership.
5. **Drawings**
- Subject to the relevant provisions of the Partnership Agreement, the New Partner shall be entitled to draw out of the Profit for each Partnership Year the monthly sum stated in Column 3 of Schedule 2 to this Deed.
6. **Variation of the Partnership Agreement**
- [Schedule <<Schedule number>>] of the Partnership Agreement shall remain unchanged.
- *Input the Clause number of the original partnership agreement, which sets out shares of partnership docs agreement CO.CD.04.11. The Agreement shall be replaced by Schedule 1 of the Partnership Agreement is the Simply-Deed ...*
7. **Applicable Law and Jurisdiction**
- This Deed and any dispute arising out of or in connection with its subject matter (including any non-contractual obligations arising there from or associated therewith) shall be governed by the laws of England and Wales and shall be subject to the exclusive jurisdiction of the courts of that jurisdiction.

IN WITNESS whereof the parties have signed and conditionally delivered this Deed on the date stated at the beginning of the Deed.

S

Name of Existing Partner
<< Name >>
<< Name >>
<< Name >>
<< Name >>

Name of Existing Partner
<< Name >>
<< Name >>
<< Name >>
<< Name >>

A

M

Names of the Partners (Existing and New Partners)
<< Name >>
<< Name >>
<< Name >>
<< Name >>
<< Name >>

Monthly Drawing
<< Amount >>
<< Amount >>
<< Amount >>
<< Amount >>
<< Amount >>

P

L

E

Executed as a Deed by
<<Name of Existing Partner>>

in the presence of:

Witness signature
Witness name
Witness address

Executed as a Deed by
<<Name of Existing Partner>>

in the presence of:

Witness signature
Witness name
Witness address

Executed as a Deed by
<<Name of Existing Partner>>

in the presence of:

Witness signature
Witness name
Witness address

Executed as a Deed by
<<Name of Existing Partner>>

in the presence of:

Witness signature
Witness name
Witness address

Executed as a Deed by
<<Name of New Partner>>

in the presence of:

Witness signature
Witness name
Witness address

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