

DATED

(1) <<Names of Parties to Basic Limited Liability Partnership Agreement>>

-and-

(2) <<Name of Joining Member>>

DEED OF ADHERENCE

to

Basic Limited Liability Partnership Agreement

THIS DEED OF ADHERENCE is dated and made on the day of

BETWEEN:

- 1) <<Names and Addresses of Parties to the Basic Limited Liability Partnership Agreement>> (the “Existing Members”); and
- 2) <<Name of Joining Member>> of <<Address>> (the “New Member”).

BACKGROUND

- a) The Existing Members have been engaging in the business of <<Nature of LLP Business>> operating as a limited liability partnership (“the LLP”).
- b) The LLP is governed by the terms of a limited liability partnership agreement dated <<Date of Agreement>> (“the LLP Agreement”).
- c) The New Member wishes to be admitted to the LLP, and the Existing Members hereby consent to such admission in accordance with clause 3 of the LLP Agreement.
- d) This deed is supplemental to the LLP Agreement.

It is therefore agreed as follows:

1. The New Member and each of the Existing Members undertake with each other that from the date of this Deed¹ they shall observe, perform and be bound by the provisions of the LLP Agreement as though the New Member were an original party to the LLP Agreement.
2. The New Member shall provide capital to the LLP in the sum of <<Figure>> by payment into the LLP’s bank account prior to <<Date>>.
3. The Schedule hereto sets out the Existing and New Members’ shares of the profits and losses arising from the LLP from the date of this Deed. Clause 7 of the LLP Agreement is varied accordingly. All other terms of the LLP Agreement shall remain unchanged.
4. The New Member shall not be liable for any losses, debts or liabilities arising from the LLP prior to the date of this Deed. The Existing Members undertake jointly and severally to indemnify the New Member against all such losses, debts and liabilities.
5. The New Member shall be entitled to draw <<Figure>> per month from the LLP’s bank.
6. This Deed shall be governed by and construed in accordance with the laws of England and Wales.

IN WITNESS whereof the parties have executed and unconditionally delivered this Deed on the date stated at the beginning of it.

¹ In order to ascertain the new members’ entitlement to profits and payment in of a capital amount without drawing up additional accounts, the date of the deed should be tied in to the LLP’s accounting reference date.

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

in the presence of:

Witness signature
Witness name
Witness address

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

in the presence of:

Witness signature
Witness name
Witness address

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

in the presence of:

Witness signature
Witness name
Witness address

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

in the presence of:

Witness signature
Witness name
Witness address

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Names and addresses of the Members	Capital Contribution	Monthly Drawing
<<Name and Address>>	<<Amount>>	<<Amount>>
<<Name and Address>>	<<Amount>>	<<Amount>>
<<Name and Address>>	<<Amount>>	<<Amount>>
<<Name and Address>>	<<Amount>>	<<Amount>>