DATED

Deed of Dissolution of Partnership

Between

- (1) <<Name of Partner>>
- (2) << Name of Partner>>
- (3) << Name of Partner>>
- (4) << Name of Partner>>
- (5) << Name of Partner>>

This Deed of Dissolution is dated and made on the day of

BETWEEN:

Parties:

(1) "Partner I" <<Name>> of <<Address>>:

"Partner II" <<Name>> of <<Address>>: (2)

"Partner III" <<Name>> of <<Address>>; (3)

(4) "Partner IV" <<Name>> of <<Address>>: and

"Partner V" <<Name>> of <<Address>>. (5)

each a **Partner** and together the **Partners**.

NOW IT IS HEREBY AGREED as follows:

BACKGROUND

- Α. The Partners have been carrying on a business in partnership together to << Insert Description of Business>> under the Name (the "Partnership"), in accordance with the terms of a partnership agreement dated << Insert Date>> (the "Partnership Agreement"), such agreement is attached as a Schedule to this Deed.
- By mutual consent the Partners now wish to dissolve and wind up the Partnership on B. the terms of this Deed¹.
- C. Words and expressions defined in the Partnership Agreement² shall, unless defined in this Deed, have the same meanings in this Deed.

1. **Definitions**

In this deed the following terms shall have the following meanings:

"Auditors" means <<Name>> of <<Address>> who have

been appointed as the auditors of the Partnership under the terms of the Partnership Agreement;

means all letters and documents (including "Books and Records"

electronic copies), records and books of account which relate to the Partnership and may include

Confidential Information:

means the date of the dissolution of the "Effective Date"

Partnership, being << Insert Effective Date of

Dissolution>>:

¹ Note that the Simply Docs Partnership Agreement, CO.CD.04.02 states that the partnership may be dissolved at the end of any year by a majority of the partners. It will be necessary to check what the terms of dissolution are in any relevant partnership agreement.

² This refers to the Simply-Docs Partnership Agreement, CO.CD.04.02

"Final Accounts"

"Management Committee"

"Name"

"Partnership Bank Account"

"Partnership Property"

"Premises"

"Winding Up Date"

The headings in this Deed are interpretation.

2. Dissolution

The Partnership shall be deemed Effective Date at which point it sh with the terms of this Deed.

3. Continuation and Conduct of Pa

- 3.1 The Partnership shall only necessary for the purposes Clause 4.
- 3.2 Between the Effective Date to bind the Partnership sh complete transactions that have not yet completed.

s of the Pancluding a heet;

s of the Partnership as at ncluding a profit and loss heet;

of the Partnership [so 5.1>>3 of the Partnership of <<Insert Names>>] and have delegated certain of to the dissolution and rship;

the Partnership>>;

I bank account of the ollowing details: <<Insert Sort Code and Account

ghts in them) which are of for the purposes of its not limited to computers, ture, stationery and any nor about the Premises of idential Information and The Books and Records

offices located at <<Insert upied by the Partnership;

h the Partnership is wound is Deed.

and shall not affect its

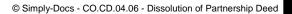
e close of business on the wound up in accordance

fective Date in so far as is ship's assets as set out in

e, each Partner's authority so far as is necessary to re the Effective Date but

property. If in fact the premises are

ness after the Partnership has been rties may enter into a separate sale



³ This is the relevant clause of the Simply Docs Partnersh
⁴ The assumption made in this deed it that the partner freehold, specialist advice should be sought.

Some assets may be sold to certain of the Partners th formally dissolved. This deed does not contemplate this and purchase agreement if necessary.

- 3.3 After the Effective Date, no drawings on account of an the Partnership without the
- 3.4 After the Winding Up Date, a name which is similar purposes.
- 3.5 After the Winding Up Date the Partnership or implying
- 3.6 On the Effective Date, each Committee all Books and possession or under his/he

4. Realisation of Assets and Partne

- 4.1 As soon as reasonably pra Committee shall prepare a
- 4.2 The Management Commit endeavours to sell the Pa shall sell these assets to prices and otherwise on the obtained. The proceeds of Bank Account.
- 4.3 The Management Commit Date serve notice on the F or terminate (as appropriat commitments relating to reasonable steps to minimi
- 4.4 [The Management Commit connection with the disso expenses shall be paid fro of valid receipts.]

5. Liabilities and Shortfall

- 5.1 The Management Commit discharge any debts and lia
- 5.2 If the money in the Partner the Partnership's proper do the shortfall in the same losses] [their ownership of list relevant proportions]>>

6. Employees

Each Partner acknowledges and never has had)] any employees potential liabilities to any individual

7. Final Accounts

d to any monies or further vise or any other assets of I the other Partners.

e right to use the Name (or business or professional

imself out as being part of not been wound up.

return to the Management ership Property in his/her

ve Date, the Management artnership Property.

the Partners use its best Management Committee rs at the most favourable s that may be reasonably posited in the Partnership

ossible after the Effective er notice to assign, novate ements, licences and other mises and shall take all m them.

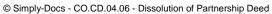
ts reasonable expenses in of the Partnership. Such Account on the production

the Partnership, pay and rtnership Bank Account.

ufficient to discharge in full Partner shall contribute to shared in its profits and the following proportions:

rship does not have [(and outstanding liabilities or





- 7.1 The Management Commit Accounts as soon as reaso
- 7.2 The Final Accounts when Partners as to all matter discovered within three mo Auditors shall be notified at
- 7.3 As soon as reasonably pro-Final Accounts, the Mana Partnership Bank Accounts
 - in paying the debt parties and as set o
 - b) paying to each of t and loans made to and showing as a ci
 - paying to each of the the Partnership ne showing as a credit
 - d) repaying to each o Partnership [as set
 - e) repaying to each of set out in the Final A
 - f) dividing the balance Partners are entitle shown in <<Schedu
- 7.4 If there are insufficient funds in the relevant cated with as per Clause 5 abov OR [paid to the Partners <

8. Advertisement

Notice of the dissolution of Partner so far as is reasonably practical whom the Partnership has had de Effective Date, to include its custo parties>>.

9. Books and Records

On the Effective Date, the Man safekeeping of all the Books ar Auditors>> for retention for a perio open to inspection by each of the on reasonable notice to the Audito

10. [Professional Indemnity Insuran

- 10.1 For a period of <<Numbers pay all premiums for and n a reputable insurance com as is required to cover up to</p>
- 10.2 Such insurance shall be m

ditors to prepare the Final e Effective Date.

sive and final between the s some manifest error is n signed in which case the

ration and approval of the ill apply the funds in the pwing order of priority):

Partnership owed to third luding the Auditors' fees];

interest on his/her capital out in the Final Accounts

balance in his/her share of the Final Accounts and

s made by him/her to the and showing as a credit];

oital in the Partnership [as a credit]; and

e proportions in which the nip's profits and losses as Agreement.

nents in full, the remaining y (a), which shall be dealt ally between the Partners] ons]>>].

in the London Gazette and dence to all persons with lumber>> years before the nclude other relevant third

all be responsible for the be deposited with <<the nber>> years and shall be nse throughout that period

ve Date, the Partners shall enefit of the Partners, with sional indemnity insurance rt Amount>>.

or other wrongful acts or

s.

⁶ It may be sensible to have relevant cover for the dissolv

omissions that may have o

10.3 The Partners shall contrib <<[each shared in its Partnership]>> <<[in the <<equally>>.]

11. Notices

- 11.1 All notices to be given und delivered personally or se duly served:
 - 11.1.1 in the case of a noti
 - 11.1.2 in the case of a no days after the date
 - 11.1.3 in the case of an e the time of transmis on the next followi confirmatory copy is end of the next Busi
- 11.2 Each party's address for the out above or such other ad

12. Release and Confidentiality

The parties release each other fro and liabilities under this Deed Confidential Information after the advisers, pursuant to this Deed or

13. Schedules

The Schedule(s) referenced to this

14. Governing Law and Jurisdiction

- 14.1 This Deed and any dispute subject matter or formation be governed by, and cons Wales.
- 14.2 The Partners irrevocably a have [exclusive/non-excluarising out of, or in connect

IN WITNESS OF WHICH the parties hav written.

Signed by <<Insert Name>>

In the presence of:
<<Witness Signature>>
<<Witness Name>>
<<Witness Address>>
Signed by <<Insert Name>>

S

of the Partnership.

the same proportion [as]
[their ownership of the st relevant proportions]>>

writing and shall either be mail and shall be deemed

at the time of delivery;

class prepaid post, 2 clear

nal business hours then at ormal business hours then led (in each case) that a aid post or by hand by the

be his/her address as set by notice to the others.

of any kind except claims any information that is his/her own professional

n part of this Deed.

or in connection with it, its al disputes or claims) shall , the laws of England and

England and Wales shall tle any dispute or claim bject matter or formation.

e day and year first above

In the presence of: <<Witness Signature>> <<Witness Name>> <<Witness Address>>

Signed by <<Insert Name>>

In the presence of:
<<Witness Signature>>
<<Witness Name>>
<<Witness Address>>

Signed by <<Insert Name>>

In the presence of: <<Witness Signature>> <<Witness Name>> <<Witness Address>>

Signed by <<Insert Name>>

In the presence of: <<Witness Signature>> <<Witness Name>> <<Witness Address>>



SCH

[Attach copy of the relevant Partnership A