

[Your Company Letterhead]

[Date]

[Partner's Name]

[Partner's Company Name]

[Partner's Address]

[City, State, Zip Code]

Subject: Letter of Understanding for Business Partnership

Dear [Partner's Name],

This Letter of Understanding outlines the terms and conditions of our proposed business partnership between [Your Company Name] and [Partner's Company Name].

1. ****Objective****

The purpose of this partnership is to [state the main goal of the partnership, e.g., collaborate on a project, share resources, etc.].

2. ****Roles and Responsibilities****

- ****[Your Company Name]**** will be responsible for:
- [List specific responsibilities]
- ****[Partner's Company Name]**** will be responsible for:
- [List specific responsibilities]

3. ****Duration****

This partnership will commence on [start date] and will continue until [end date or until a specified condition is met].

4. ****Financial Arrangements****

[Briefly outline any financial arrangements, profit-sharing, or investment contributions from each party.]

5. ****Confidentiality****

Both parties agree to maintain the confidentiality of proprietary information shared during the course of this partnership.

6. ****Dispute Resolution****

Any disputes arising from this partnership will be resolved through [describe the method of dispute resolution, e.g., mediation, arbitration].

7. ****Amendments****

This Letter of Understanding may be amended only by a written agreement signed by both parties.

We appreciate the opportunity to work together and believe this partnership will be mutually beneficial. Please sign below to indicate your acceptance of this understanding.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Signature]

Accepted by:

[Partner's Name]

[Partner's Title]

[Partner's Company Name]

[Partner's Signature]

[Date]