

**THIS DEED OF PARTNERSHIP** is made the \_\_\_\_\_ day of \_\_\_\_\_ One Thousand Nine Hundred and Ninety Three ( 1993) between **JOE BLOGGS** of Post Office Box Number **12345 NAIROBI** and **DESPERATE DAN** of Post Office Box Number **12345 NAIROBI** in the Republic of Kenya (hereinafter called “the Partners”)

**WHEREAS:**

(a ) The Partners agreed to carry the business of a **LAW FIRM** together in Partnership at **NAIROBI,MOMBASA** and elsewhere in Kenya.

**NOW THIS DEED WITNESSETH** that in pursuance of the said agreement and in consideration of the premises the Partners **HEREBY MUTUALLY COVENANT AND AGREE** as follows that is to say:

1. **THAT** the Partnership shall be deemed to have commenced from the First day of \_\_\_\_\_ One Thousand Nine Hundred and Ninety \_\_\_\_\_ (199 ) and shall continue during the joint lives of the Partners subject nevertheless to determination as hereinafter provided.

2. **THAT** any Partner may retire from the Partnership at any time on giving to the Partner or leaving the same at the place of business of the Partnership not less than \_\_\_\_\_ ( ) month’s Notice in writing and at \_\_\_\_\_ The expiration of such Notice the Partnership shall determine accordingly as to the partner giving or leaving such Notice and the provisions hereinafter contained relating to the purchase of a deceased Partner’s share and interest in the said business shall mutatis mutandis apply to the continuing Partner **PROVIDED THAT** notice of retirement shall not be given by a Partner while another Partner is on sick leave or other leave before the Partner so on leave has been absent for a period of three months.

**THAT** the style or firm name of the Partnership shall be **BLOGGS, DAN & CO. ADVOCATES.**

And the said business shall be carried on at Land Reference Post Office Box Number **12345 NAIROBI** aforesaid or at such other place or places as the Partners shall from time to time determine. The said name shall belong to the Partners personally who may dispose of or change the same in such manner as they shall in their absolute discretion decide without being accountable to the firm for any profit or loss accessioned thereby.

**THAT** the firm and any changes therein shall be registered at the Business Registry in Nairobi in accordance with the Registration of Business Names Act

**THAT** subject to the provisions of this Deed the Partners shall be equal Partners and shall contribute to the Partnership its initial capital in equal

proportions and amounts. Likewise the profit, losses liabilities and the goodwill of the Partnership shall be share/borne equally by each of the Partner or 50/50 per centum.

**THAT** the initial capital of the Partnership shall be the sum of Kenya Shillings (KSHS. ) To be contributed in equal shares **PROVIDED THAT** the Partners may at any time allow any one of the Partners to introduce more capital in which his share shall /will be increased and he will be entitled to a proportionately greater share in the profits or losses of the Partnership.

**THAT** interest at the rate of per centum ( %) per annum may in the discretion of the Partners be paid to each Partnership and such interest shall be calculated from the date on which such capital is from time to time contributed.

**THAT** if any further capital shall at any or times be considered by the Partners to be necessary or expedient for efficiently carrying on the said business the same shall be contributed by the Partners in the shares in which they are for the time being entitled to the existing capital of the Partnership unless any one or more Partners is/are permitted to introduce a greater share pursuant to Clause 7 hereof.

**THAT** if any Partner shall with the consent in writing of the other Partner advance any sum of money to the Partnership firm over and above his due contribution to capital the same shall be a debt due from the firm to the Partner advancing the same and shall carry interest at the rate of per centum ( %) per annum payable on every during the continuance of the loan. No sum so lent shall be deemed any increase of the capital of the Partner advancing the same or entitled him to any increased share in the profits of the partnership. Every or any such sum together with the interest with the interest for the time being due in respect thereof shall be repaid by the firm and received by the Partner by whom the same shall have been advanced at the expiration of months from the time when by Notice in writing their intention of making repayment of the advance or such partners shall have signified to the his intention of demanding such repayment

**THAT** the Banker of the Partnership shall be such Bank as the Partners shall from time to time agree upon.

ALL Partnership moneys (not required for current expenses) and securities for money shall as and when received be paid into or deposited in the Client Account at interest to the credit that. All cheques on such account shall be drawn in the firm's name under the signatures of any two.

The affairs of the Business will be conducted by the Partners in meeting, which shall be called whenever necessary by any one or more of the Partners.

**AT SUCH MEETING:-**

**ALL** the Partners must be present

b) The Managing Partner shall be elected at the first Meeting of the Partnership to be held in \_\_\_\_\_ each year and shall continue in office for one year. The Managing Partner for the first year of the firm's operation shall be the said **JOE BLOGGS**.

Minutes of every Meeting shall be kept in a Minute Book and shall be signed as being correct or otherwise at the next Meeting of the Partners

The Partners shall have full powers of putting monies of the firm out, at an interest and of making such advances as they may deem necessary and shall have full powers of borrowing money and of securing loans to the Partnership by charging, Mortgaging or otherwise encumbrances any of the Firm's assets including its land and building as they may from time to time decide **PROVIDED THAT** in the event of their so charging or Mortgaging their assets each any every one of the Partners shall execute the security documents personally.

Each Partner shall:-

be just and faithful to the others in all transactions relating to the Partnership.

b) at all times give to the others a true and faithful account of any expenditure or income or other action of his in relation to the firms affairs and also upon every request furnish a full and correct explanation thereof to the others.

14) No Partner shall without the written consent of the other Partner :-

a) engage or (except for gross misconduct) dismiss any clerk servant or other employee or the \_\_\_\_\_ partnership or take any member of staff or other employees without the consent of the Partners or the Managing Partner

b) employ any of the money goods or effects of the Partnership or pledge the credit thereof except in the ordinary course of business and upon the account or for the benefit of the Partners

c) buy, order or contract for any goods articles or property exceeding the value of Kenya Shillings \_\_\_\_\_ (KSHS. \_\_\_\_\_) on behalf of the Partnership and any goods articles or property bought, ordered or contracted for by any Partner in breach of this provision shall be taken and paid for by him and shall be his separate property unless the other Partners or Partner shall elect to adopt the transaction on behalf of partnership.

enter into any bond or become bail surety or security with or for any person or do or knowingly cause or suffer to be done anything whereby the Partnership property or any part thereof may be seized attached extended or taken in execution;

Assign Mortgage or charge his share in the Partnership or any part of such share or make any other person a with him therein: or

Compromise or compound (except upon payment thereof in full) release or discharge any debt due to the Partnership.

Each Partner shall at all times duly and punctually pay and discharge his separate and private debts and engagements whether present or future and keep indemnified therefrom and from all actions proceedings costs claims and demands in respect thereof the Partnership property and other Partners or Partner and their or his representative estates and effects.

Proper books of account shall be kept wherein shall be entered particulars of all moneys goods or effects belonging or owing to or by the Partnership or paid received sold or purchased in course of the partnership business and of all such other transactions matters and things relating to the said business as are usually entered in books of account kept by persons engaged in a business of a like character. The said books of account together with all letters, papers or writing concerning or belonging to the Partnership (except such as are to be kept at the bankers) shall be kept at the place of business of the partnership each Partner shall at all times have free access to and the right to inspect and copy the same.

As soon as practicable after the Thirtieth day of \_\_\_\_\_ in every year during the continuance of the partnership a General Account and Balance Sheet shall be taken and made and these shall be audited by a member of the Institute of Certified Accountants of Kenya up to such date of credits property effects debts and liabilities of the partnership and of all transactions matters and things usually comprehended in a General Account of a like nature. Every such account shall be signed by all the Partners and when so signed shall be binding on all the Partners except that if any manifest error therein be detected and pointed out by any Partner to the others or either of them within three months after such signature thereof such error shall be forthwith rectified. As soon as practicable (having regard to the financial requirements of the business) after the signing and settling of every such Annual General Account each Partner shall be entitled to draw out and receive his share of the net profit of the business for the then past year on bringing into account all monthly sums previously drawn out by him under the provisions in that behalf herein before contained.

a)

In case of the death of any Partner during the continuance of the

Partnership the share of the deceased Partner in the capital assets of the Partner business (but excluding any goodwill) shall unless otherwise agreed accrue to and be purchased by the surviving partner if more than one in the shares in which the net profits were divisible between them immediately prior to such death.

b)

Upon the death of any Partner a General Account similar to that prescribed in clause 17 shall be taken from the foot of the last Annual Account upon the day of his death which shall for the purposes hereof (if he died otherwise than on a working day in year be deemed to be the next day following the day on which he died and the sum which on the taking of such account and balance sheet shall appear to be due to the deceased Partner (otherwise than in respect of goodwill) shall be paid to his personal representatives by the surviving Partner if more than one in the proportions in which the same shall have occurred to them respectively by five (5) equal annual instalment together with interest on the amount from time to time outstanding from the date on which the deceased Partner is deemed to have died at the rate of \_\_\_\_\_ per centum(%) per annum the first of such instalment to be paid at the expiration of one year from such deemed date of death.

c)

No amount shall be due to the deceased Partner in respect of goodwill.

Any notice by this Deed Authorised to be given or served shall be deemed to be duly served if the same shall be delivered personally to the person to whom the same is intended to be given or shall be sent by post in a registered letter addressed to him at his usual or last known postal address.

The terms of this Deed may be altered at any time by the Partners.

All disputes and questions whatsoever which shall either during the Partnership or afterwards arise between the Partners or their respective representatives or between any Partners or Partner and the representatives of any other Partner touching this Deed or the construction or application thereof or any clause or thing therein contained or any account valuation or division of assets debts or liabilities to be made hereunder or as to any act deed or omission of any Partner or as to any other matter in any relating to the Partnership business or the affairs thereof or the rights duties or liabilities of any person under this Deed shall be referred to a single arbitrator in case the parties agree upon one otherwise to two arbitrators one to be appointed by each party to the difference in accordance with and subject to the provisions of the **Arbitration Act (Chapter 22 of the Laws of Kenya)** or any statutory modification thereof for the time being in force.

**IN WITNESS WHEREOF** the parties hereto have hereunto set their respective hands the day and year first herein written

**SIGNED SEALED AND DELIVERED**

By the said )

In the presence of: - )

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**SIGNED SEALED AND DELIVERED**

By the said )

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In the presence of: - )

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