



# Why do I need a partnership deed?

Having a partnership deed in place will protect the stability of your business and can save you time and money. Partnerships can exist without a deed in place but in such cases, they will be regulated by the default statutory provisions under the Partnership Act 1890 ("the Act"). Such partnerships are known as 'partnerships at will' which is a highly unstable business arrangement.

Relying on a 'partnership at will' to govern your own partnership can render partners vulnerable because the default provisions outlined in the Act are archaic and provide little security for a GP partnership operating in today's complex NHS world. One key area of concern is that a partnership at will can be dissolved at any time by any partner serving notice to that effect. This can have seriously impact a GP partnership as it can put your NHS Contract at risk.

Our advice is that every GP practice needs to have a current and effective partnership deed in place. A deed prepared by an appropriately experienced solicitor will put into writing how you want your business to be run, providing clarity and security. A well drafted partnership deed will not only contain the necessary information to ensure your partnership operates smoothly but also, and perhaps more importantly, it can avoid an unplanned dissolution or the threat of your partnership being held to ransom by a disaffected partner. Partnership disputes are stressful, time consuming and expensive. Our experience is that disputes arising out of a partnership at will are far more costly than a dispute arising when a properly formalised deed exists.

## How Capsticks can help

Our aim is to ensure that the process of drafting your deed is as uncomplicated as possible. Here is an outline of the steps involved:

1. You will receive an information sheet which will clearly outline how we will draft your partnership deed.
2. You will then receive a questionnaire asking you to supply us with as much information as possible about your practice.
3. We'll use the information you supply to draft a new deed for you, which will be delivered as a first draft with a succinct covering report.
4. As you review the draft, we'll be on hand to provide assistance as and when required to ensure that your deed can be completed and signed as quickly as possible.

## Delivering value for money

Our service is bespoke to you so we will tailor your deed in line with your individual business structure. As we do not place a limit on our time, it is entirely within your control as to how much or how little advice you require to reach a conclusion to the deed. In some cases, this amounts to very little, but in other cases, partners or practice managers value the opportunity to discuss issues which are of particular concern to them. Our charging structure is designed to accommodate your needs.

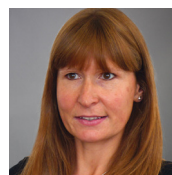
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