

JOINT VENTURE AGREEMENT

Parties: _____

Background:

This Joint Venture Agreement (the “Agreement”) is made by and between the parties named above for the purpose of forming a joint venture (the “Joint Venture”) to conduct the business described herein. The parties intend to cooperate and share resources, profits, losses, and control in accordance with the terms and conditions set forth in this Agreement.

1. Formation and Purpose

The parties hereby form a joint venture pursuant to the laws of England and Wales for the purpose of carrying out the business of [insert business purpose]. The Joint Venture shall operate under the name agreed by the parties and shall commence upon execution of this Agreement.

2. Contributions and Ownership

Each party shall contribute capital, assets, services, or other consideration as set forth in Schedule A attached hereto. Ownership interests in the Joint Venture shall be allocated according to such contributions, and each party's share of profits and losses shall correspond to its ownership interest unless otherwise agreed.

3. Management and Control

The Joint Venture shall be managed by a Management Committee comprised of representatives appointed by each party. Decisions shall be made by majority vote unless otherwise specified in this Agreement. Each party agrees to cooperate fully in the management and operation of the Joint Venture.

4. Profits, Losses, and Distributions

Profits and losses of the Joint Venture shall be shared among the parties in proportion to their ownership interests. Distributions of available cash shall be made quarterly or at such other intervals as agreed by the parties, subject to retention of reasonable reserves.

5. Duties and Obligations of the Parties

Each party shall perform its duties and obligations in good faith, with due diligence and in compliance with all applicable laws. No party shall act beyond the scope of authority granted herein without prior consent of the other parties.

6. Confidentiality

All confidential or proprietary information disclosed by any party to the others in connection with the Joint Venture shall be kept strictly confidential and used solely for the purposes of the Joint Venture and in accordance with applicable laws.

7. Intellectual Property

Any intellectual property developed in the course of the Joint Venture shall be owned jointly or as otherwise agreed in writing by the parties. Each party grants the others a license to use pre-existing intellectual property solely to the extent necessary for the Joint Venture.

8. Term and Termination

This Agreement shall continue in effect until terminated by mutual written agreement or by one party upon [insert notice period] prior written notice to the others. Termination shall not affect accrued rights or liabilities of the parties.

9. Indemnity and Liability

Each party shall indemnify and hold harmless the other parties from and against any claims, damages, liabilities, or expenses arising out of breaches of this Agreement or negligence in connection with the Joint Venture, except to the extent caused by the indemnified party's own negligence or willful misconduct.

10. Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved by negotiation between the parties. If unresolved, disputes shall be submitted to mediation before resorting to arbitration or litigation, all in accordance with the laws of England and Wales.

11. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales for any dispute arising out of or in connection with this Agreement.

12. Entire Agreement

This Agreement, including any schedules and attachments, constitutes the entire agreement between the parties and supersedes all prior agreements, representations, and understandings, whether oral or written, relating to the Joint Venture.

13. Amendments

No amendment or modification of this Agreement shall be valid unless in writing and signed by all parties.

14. Notices

All notices under this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered, sent by registered post, courier, or email to the addresses specified by the parties.

15. Severability

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall remain

in full force and effect and the invalid provision shall be replaced by a valid provision that most closely reflects the parties' original intent.

16. Counterparts and Execution

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures transmitted by electronic means shall be deemed originals.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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