Change of Partners and Variation of Partnership Agreement Instruction Sheet

*Acknowledgment*

In placing this order I acknowledge that:

1. It is my responsibility to ensure that the order form is complete and correct, and to confirm the correct procedure in the partnership agreement of the partnership for a variation to the partnership agreement or changing partners or partnership interests. NTAA Corporate is not liable and accepts no responsibility for advising on the procedures under the partnership agreement in this regard and this remains my responsibility.

2. The documents I will receive are in a standard form prepared by solicitors for NTAA Corporate.

3. If new documents have to be prepared as a result of errors, omissions, or if further work is required to attend to errors or omissions in respect of the documents provided, a further fee will be payable. Furthermore, NTAA Corporate reserves the right to reject the order.

4. There may be tax issues (including without limitation, income tax, GST and CGT) arising from the transactions evidenced by the documents provided (including for the partnership and/or the partners). NTAA Corporate is not liable for advising on any such tax issues or for any possible adverse tax consequences.

5. The documentation will be prepared based on the instructions contained in this order form. Without limiting the foregoing, any documentation prepared in relation to a change of partners and/or partnership interests in a partnership is prepared on the basis that the applicable procedures in the relevant partnership agreement have been followed (or waived by the unanimous consent of the partners) and that all the partners have consented to the change in partners and/or partnership interests, and NTAA Corporate expressly disclaims any liability in relation to any claims or unintended consequences, whether in the event that the applicable provisions in the partnership agreement have not been followed, or otherwise.

6. NTAA Corporate has not provided any legal advice to the parties in relation to the suitability of the documents. In particular, NTAA Corporate is not licensed to provide financial product (FP) advice under the Corporations Act 2001 (Cth) and I may consider taking advice from the holder of an Australian Financial Services Licence before making a decision on an FP. Furthermore, NTAA Corporate is not giving legal advice in arranging for the supply of these documents and if either I or my client requires legal advice in relation to this matter that will be arranged separately.

Person ordering documents

Person ordering:

Firm:  NTAA Member Number:

Phone:  Fax:

Email:

*By completing these instructions and sending them to NTAA Corporate, I/we and our client(s) hereby acknowledge   
and agree to the above terms and conditions and that I/we have read the explanatory material included in this form.*

**Payment details**

Please provide credit card details for payment of **$350** (inc. GST).

*Documents will be emailed to the email address provided.*

Mastercard  Visa  Amex  Diners

Name on Card:

Credit Card No:

Expiry Date: Signature

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|  Fax to 1300 361 816 or email to [info@ntaacorporate.com.au](mailto:info@ntaacorporate.com.au)  **** Post to NTAA Corporate, PO Box 274, Collins Street West, VIC 8007  **** If you have any other queries, please call 03 9209 9799 or free call 1800 799 666 |

***PLEASE COMPLETE ALL DETAILS THROUGHOUT THIS ORDER FORM (WHERE APPROPRIATE) IN LEGIBLE HANDWRITING AND PROVIDE FULL LEGAL NAMES***

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| **SECTION A – CURRENT PARTNERSHIP DETAILS** | | |
| Name of Partnership |  | |
| Law Governing Partnership | VIC  NSW  QLD  SA  WA  TAS  ACT  NT | |
| Date the original Partnership Agreement was executed/signed |  | Please also provide details of any changes made since that agreement was executed and include a copy of the original partnership agreement and any other relevant documents. |
| What is the clause number of the partnership agreement which permits the relevant change(s) to the agreement or to the partners and/or partnership interests?  (leave blank if not known) | | |
| **SECTION B – VARIATION TO PARTNERSHIP AGREEMENT (other than changes to the partners or partnership interests) Refer to section C for changes to partners or partnership interests.** | | |
| Provide details here of the variation that is to be made to the partnership agreement. If possible, set out here the exact wording that is to be used to make the variation to the partnership agreement. | | |

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| **SECTION C – PARTNER DETAILS** | |
| **CURRENT PARTNERS** | |
| **CURRENT PARTNER 1** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| If Partner is retiring from the Partnership, then provide details:  Sale price received/to be received for their interest in the Partnership $:  Date retirement is to take effect:  Percentage share previously held: | Click here to enter text. |
| If percentage share of the Partner in the Partnership is to **decrease** (while Partner remains a partner) then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) received $: | … |
| **CURRENT PARTNER 2** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| If Partner is retiring from the Partnership, then provide details: Sale price received/to be received for their interest in the Partnership $:  Date retirement is to take effect:  Percentage share previously held: | Click here to enter text. |
| If percentage share of the Partner in the Partnership is to **decrease** (while Partner remains a partner) then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) received $: | Click here to enter text. |

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| **CURRENT PARTNER 3** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| If Partner is retiring from the Partnership, then provide details:  Sale price received/to be received for their interest in the Partnership $:  Date retirement is to take effect:  Percentage share previously held: | Click here to enter text. |
| If percentage share of the Partner in the Partnership is to **decrease** (while Partner remains a partner) then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) received $: | Click here to enter text. |
| **CURRENT PARTNER 4** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) | Click here to enter text. |
| If Partner is retiring from the Partnership, then provide details:  Sale price received/to be received for their interest in the Partnership $:  Date retirement is to take effect:  Percentage share previously held: | Click here to enter text. |
| If percentage share of the Partner in the Partnership is to **decrease** (while Partner remains a partner) then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) received $: | Click here to enter text. |

*If there are any extra current partners, please attach their details in a separate form.*

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| **CONTINUING/NEW PARTNERS (complete for new partners being admitted to partnership or increases in partnership interests)** | |
| **CONTINUING/NEW PARTNER 1** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| Is the person a new Partner? (Yes/No)  If no, is the current percentage share of the Partner in the Partnership to increase? (Yes/No) | Click here to enter text. |
| If person is being admitted to the Partnership as a new partner, then provide details:  Purchase price paid/to be paid for their interest in the Partnership $:  Date admission is to take effect:  Percentage share to be held: | Click here to enter text. |
| If percentage share of a continuing partner is to increase, then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) paid $: | Click here to enter text. |
| **CONTINUING/NEW PARTNER 2** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| Is the person a new Partner? (Yes/No)  If no, is the current percentage share of the Partner in the Partnership to increase? (Yes/No) | Click here to enter text. |
| If person is being admitted to the Partnership as a new partner, then provide details:  Purchase price paid/to be paid for their interest in the Partnership $:  Date admission is to take effect:  Percentage share to be held: | Click here to enter text. |
| If percentage share of a continuing partner is to increase, then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) paid $: | Click here to enter text. |
| **CONTINUING/NEW PARTNER 3** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| Is the person a new Partner? (Yes/No)  If no, is the current percentage share of the Partner in the Partnership to increase? (Yes/No) | Click here to enter text. |
| If person is being admitted to the Partnership as a new partner, then provide details:  Purchase price paid/to be paid for their interest in the Partnership $:  Date admission is to take effect:  Percentage share to be held: | Click here to enter text. |
| If percentage share of a continuing partner is to increase, then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) paid $: | Click here to enter text. |
| **CONTINUING/NEW PARTNER 4** | |
| Name and address | Click here to enter text. |
| ACN & directors (if company) | Click here to enter text. |
| Name of Trust (if partner is trustee of trust) |  |
| Is the person a new Partner? (Yes/No)  If no, is the current percentage share of the Partner in the Partnership to increase? (Yes/No) | Click here to enter text. |
| If person is being admitted to the Partnership as a new partner, then provide details:  Purchase price paid/to be paid for their interest in the Partnership $:  Date admission is to take effect:  Percentage share to be held: | Click here to enter text. |
| If percentage share of a continuing partner is to increase, then provide details:  Current percentage share:  New percentage share:  Date change is to take effect:  Consideration (if any) paid $: | Click here to enter text. |

*If there are any extra new partners or continuing partners, please attach their details in a separate form.*

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| **SPECIAL INSTRUCTIONS (IF ANY):** | |
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| **How to complete THE order form for A VARIATION OF A PARTNERSHIP AGREEMENT OR A CHANGE OF PARTNERS AND/OR PARTNERSHIP INTERESTS** |

***This section must be read in conjunction with the above order form***

*Please note: This form is only to be used for simple variations to a partnership agreement or simple changes in partners and/or partnership interests in a partnership where the applicable procedures for such changes in the relevant partnership agreement have been followed (or can be waived or varied by the unanimous consent of the partners) and on the basis that all partners have consented to the change in partners and/or partnership interests. Changes in partnership interests involving more complex procedures (including pre-emptive rights) may result in unintended consequences, and you should obtain external legal advice in order to make the change.*

**SECTION A – CURRENT PARTNERSHIP DETAILS**

This section refers to the details of the partnership as it is currently in place.

If you are aware of the clause number which permits the variation of the partnership agreement or the change in partners or partnership interests under the partnership agreement, please complete this section. If you do not know, or you are unsure, please leave this blank.

**SECTION B – VARIATION OF PARTNERSHIP AGREEMENT**

This form is only to be used for simple and non-complex changes. You should not use this variation agreement for changes requiring comprehensive clauses such as restraint clauses.

We will only include the wording in the variation agreement that we are specifically instructed to include. Therefore, for comprehensive changes, we strongly advise that you consult with an expert lawyer to draft a variation agreement suitable for your purposes.

**SECTION C – PARTNER DETAILS**

**For Current Partners**, please indicate the names and residential addresses of all individual partners. If any partners are companies, please also include the ACN of the company, and if they are trustees of a trust, please include the name of that trust.

For retiring partners or partners who are decreasing their percentage share in the partnership, please indicate (for each relevant partner) the date when such retirement or decrease in percentage share is to take place, and also the applicable sale price or consideration received. Please also indicate the percentage share in the partnership held by that partner before and after the retirement / decrease in percentage share.

*Note that, if the consideration field is left blank on this instruction sheet, this will also be left blank in the documents prepared by NTAA Corporate. However, this information will still need to be completed on all relevant documents, and the consideration actually paid, in order for the change in partners and/or partnership interests to be effective.*

**For New Partners / Increase in Partnership Interests of Continuing Partners**, please indicate the names and residential addresses of all individuals that are being admitted as partners or continuing partners whose interest in the partnership is to increase. If any new partners or continuing partners are companies, please also include the ACN of the company, and if they are trustees of trusts, please include the name of that trust.

Please indicate (for each new partner) the date of admission, the percentage share in the Partnership that they are to hold, and the purchase price of their admission to the Partnership.

Please also indicate (for each continuing partner) the percentage share in the partnership held by that partner before and after the increase in percentage share, the date of such increase, and the applicable consideration (if any) paid.

*Note that, if the consideration field is left blank on this instruction sheet, this will also be left blank in the documents prepared by NTAA Corporate. However, this information will still need to be completed on all relevant documents, and the consideration actually paid, in order for the change in partners and/or partnership interests to be effective.*