

# JOINT VENTURE AGREEMENT

Parties: \_\_\_\_\_

## Party A Information:

Full Legal Name: \_\_\_\_\_

Registered Address: \_\_\_\_\_

Company Registration Number: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## Party B Information:

Full Legal Name: \_\_\_\_\_

Registered Address: \_\_\_\_\_

Company Registration Number: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## Recitals

WHEREAS, the Parties desire to enter into a joint venture for the purpose of carrying out the business activities described herein; AND WHEREAS, the Parties agree to cooperate and contribute resources for the purpose of such joint venture on the terms and conditions set forth in this Agreement.

## 1. Formation and Purpose

The Parties hereby form a joint venture (the "Joint Venture") to conduct the business described in this Agreement. The purpose of the Joint Venture is to collaborate and undertake activities for mutual profit as agreed herein.

## 2. Contributions

Each Party shall contribute to the Joint Venture as set forth in writing, including but not limited to capital, assets, services, or intellectual property. Contributions shall be fair and reasonable and shall be documented.

## 3. Management and Control

The Joint Venture shall be managed by a Management Committee composed of representatives from each Party. Decisions shall require unanimous approval unless otherwise agreed. The duties, powers, and limitations of the Management Committee shall be set forth in the Joint Venture governance documents.

## 4. Profit and Loss Sharing

Profits and losses arising from the Joint Venture shall be shared between the Parties in proportion to their respective contributions unless otherwise agreed in writing.

## 5. Accounting and Records

Proper books of account and records shall be maintained for the Joint Venture. Such records shall be available for inspection by either Party during normal business hours.

## 6. Confidentiality

Each Party agrees to keep confidential all non-public information relating to the Joint Venture and the other Party, except as required by law or with the prior written consent of the other Party.

## **7. Term and Termination**

The Joint Venture shall commence on the date of execution of this Agreement and shall continue until terminated by mutual agreement or as otherwise provided herein. Termination shall be effected in accordance with applicable law and the terms of this Agreement.

## **8. Intellectual Property**

All intellectual property developed or contributed to the Joint Venture shall be owned as agreed by the Parties. Use, licensing, and protection of such intellectual property shall be governed by separate agreements or as set out herein.

## **9. Dispute Resolution**

Any dispute arising out of or in connection with this Agreement shall be resolved amicably between the Parties. Failing settlement, disputes shall be referred to mediation and, if unresolved, finally settled by arbitration under the rules of a recognised UK arbitration institution.

## **10. Governing Law and Jurisdiction**

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The Parties submit to the exclusive jurisdiction of the courts of England and Wales for the resolution of any disputes.

## **11. Representations and Warranties**

Each Party represents and warrants that it has the power and authority to enter into and perform this Agreement, that the execution and delivery of this Agreement has been duly authorised, and that this Agreement constitutes a valid and binding obligation.

## **12. Indemnity**

Each Party shall indemnify and hold harmless the other Party from and against any liabilities, losses, damages, costs, or expenses arising out of breach of this Agreement or negligence in connection with the Joint Venture.

## **13. Limitation of Liability**

Neither Party shall be liable to the other for any indirect, special, or consequential damages arising out of or in connection with this Agreement, except for liability arising from gross negligence or wilful misconduct.

## **14. Notices**

All notices under this Agreement shall be in writing and delivered by hand, post, or email to the addresses set forth herein or to such other address as notified in writing.

## **15. Amendments**

No amendment or modification of this Agreement shall be valid unless made in writing and signed by authorised representatives of both Parties.

## **16. Entire Agreement**

This Agreement constitutes the entire agreement between the Parties concerning the Joint Venture and supersedes all prior agreements and understandings relating thereto.

## **17. Assignment**

Neither Party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other Party, except to a successor entity in the case of merger or acquisition.

## **18. Force Majeure**

Neither Party shall be liable for any failure or delay in performance due to causes beyond its reasonable control, including but not limited to acts of God, war, terrorism, strikes, or government action.

**19. Severability**

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**20. Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together constitute one and the same instrument.

**PARTY A SIGNATURE**

**PARTY B SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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