To

[The Recipient Name]  
[Business Name]  
[Address]

**Subject: Partnership confirmation with [X]**

Dear Johnson,

We appreciate your interest in becoming our partner for new product development. This letter tends to inform you that we have accepted your formal offer to be our business partner. I hope this is going to be a great deal for both of us and we shall draw mutual benefits out of it.

I have worked on it and prepared its tentative draft which is as follows:

1. Your ownership percentage in this shared business will be 50%.
2. Profit and loss will be shared on equal basis.
3. Procedure of third-party validation will be adopted for audit purposes.
4. This partnership is initially for a period of five year.
5. Renewal of this partnership contract is subjected to completion of specific milestone.
6. A comprehensive mechanism is to be decided to resolve business related disputes.

Formulation of strategies as to how to fulfill these above-mentioned points will be discussed in our meeting. Please read the above-mentioned conditions thoroughly and let me know about any changes to be incorporated. Otherwise, a formal meeting is required to spell out the final terms and conditions of our partnership agreement. My manager will call you about the fixation of the upcoming meeting date. Inform me if you have a feasible date in your mind. Once we sign this partnership contract, we will have to stick with its terms and conditions.

I am also enclosing a copy of the legal letter containing the above-mentioned conditions in detail. It is essential for you to understand all points of this partnership agreement to avoid any confusion. Lastly, I am looking forward to establishing a long-term partnership with you. I hope it will be beneficial for both of us. Please feel free to contact me if you have any questions in your mind regarding this association.  Thank you again.

Sincerely,

Miller