**To**

**[The Recipient Name]  
[Designation]  
[Company Name]**

**Subject: Project withdrawal letter for [X]**

Respected sir,

This letter is being written to let you know that ABC Enterprises has decided to cancel the project (mention the project name) that our company was supposed to start by the end of this year. The company made this decision after it carried out a comprehensive analysis of its financial goals and the logistics state of the project.

This project requires us to spend more than we can afford. The finance department of the company has outlined a budget which is way too much than the revenue our company generates. This has drawn concerns for us and therefore, we have decided to withdraw the project until we are sure that we can afford to work on it.

We are afraid that our funding will end and that all the resources that we have allocated for this project will end soon as they don't seem to be enough for the project.

It is my humble request to you to please cancel the project according to the terms and conditions outlined in the agreement we have signed with you. In case you want to know more about it, feel free to contact us.

[Your Name]  
[Designation]  
[Company Name]

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_