

[Date]

[Seller Name/Managing Partner]

[Law Firm Name]

[Address]

[City, State, Zip Code]

RE: Non-Binding Letter of Intent Regarding the Management Buyout of the Litigation Practice Group

Dear [Name],

This Letter of Intent ("Letter") outlines the preliminary terms and conditions under which **[Buyer Name/Management Team Group]** ("Buyer") proposes to acquire the assets, client matters, and operations of the Litigation Practice Group ("Practice Group") from **[Law Firm Name]** ("Firm").

1. Purchase Price and Structure: The proposed purchase price for the Practice Group is **[\$Amount]**. The payment structure shall be as follows: **[e.g., \$X paid at closing, with the remainder paid via a promissory note over X years]**.

2. Assets to be Acquired: The acquisition shall include:

- All active litigation files and client matters currently handled by the Practice Group.
- Work-in-progress (WIP) and accounts receivable associated with the Practice Group.
- Office equipment, furniture, and technology specifically assigned to the Practice Group.
- Intellectual property, including trade names and marketing materials specific to the Practice Group.

3. Assumption of Liabilities: Buyer will assume specified liabilities related to the Practice Group arising after the closing date, including office leases and vendor contracts. The Firm shall remain responsible for all liabilities arising prior to the closing date.

4. Personnel: Buyer intends to offer continued employment to the associates, paralegals, and support staff currently dedicated to the Litigation Practice Group.

5. Due Diligence: Following the execution of this Letter, Buyer shall have a period of **[Number]** days to conduct a full review of the Practice Group's financial records, client lists, and operational documents.

6. Exclusivity: The Firm agrees not to solicit or negotiate with any other parties regarding the sale of the Litigation Practice Group for a period of **[Number]** days from the date of this Letter.

7. Non-Binding Nature: Except for the provisions regarding Exclusivity and Confidentiality, this Letter is a non-binding expression of intent. A binding agreement shall only exist upon the execution of a formal Purchase Agreement.

8. Closing Date: The parties shall aim to close the transaction on or before **[Date]**.

If these terms are acceptable, please sign below to indicate your intent to proceed with negotiations.

Sincerely,

[Name of Lead Buyer]
On behalf of the Management Team

Accepted and Agreed:

[Name of Seller/Firm Representative]
For **[Law Firm Name]**