

[Date]

[Name of Managing Partner/Owner]

[Name of Law Firm]

[Address Line 1]

[Address Line 2]

**Re: Letter of Intent regarding the Management Buyout of [Name of Law Firm]**

Dear [Name of Owner],

This Letter of Intent ("LOI") outlines the preliminary terms and conditions under which [Name of Lead Buyer] and the management team ("The Buyer Group") propose to acquire 100% of the equity interests and assets of [Name of Law Firm] ("The Firm").

**1. Purchase Price and Structure:** The proposed purchase price for the Firm is [Total Amount], payable as follows:

- [Amount] cash payment at closing.
- [Amount] structured as a promissory note payable over [Number] years.
- [Amount] based on performance earn-outs over [Number] months.

**2. Assets Included:** The acquisition shall include all physical assets, client files, work-in-progress, intellectual property, trade names, and existing leasehold interests.

**3. Continuity of Operations:** The Buyer Group intends to retain all current staff and maintain existing client relationships. We propose that [Name of Owner] remains in a [Consultant/Senior Counsel] capacity for a transition period of [Number] months.

**4. Due Diligence:** This proposal is subject to a formal due diligence period of [Number] days, during which the Buyer Group will review financial records, client contracts, and professional liability standing.

**5. Exclusivity:** The Seller agrees to an exclusivity period of [Number] days from the signing of this LOI, during which the Seller will not engage in negotiations with other prospective buyers.

**6. Confidentiality:** Both parties agree to keep the existence and terms of this LOI confidential, except as required by law or professional regulation.

**7. Non-Binding Nature:** Except for the provisions regarding Exclusivity and Confidentiality, this letter is a non-binding expression of intent and does not create a legal obligation to complete the transaction until a formal Purchase Agreement is executed.

If these terms are acceptable, please sign and return a copy of this letter by [Date].

Sincerely,

---

[Name of Lead Buyer]  
On behalf of The Buyer Group

**Accepted and Agreed:**

---

[Name of Owner]  
Date: