[Date]

[Name of Managing Partner]
[Law Firm Name]
[Address Line 1]
[Address Line 2]

RE: Non-Binding Preliminary Letter of Intent Regarding Potential Acquisition

Dear [Name],

This letter serves to express the interest of [Private Equity Firm Name] ("the Investor") in a potential acquisition of [Law Firm Name] ("the Firm"). We have followed the Firm's growth in the [Region Name] market and believe a partnership would offer significant strategic value.

1. Transaction Structure: The Investor proposes to acquire [Percentage]% of the Firm's non-legal assets and business operations through a NewCo structure, ensuring compliance with [State/Regional] Bar regulations regarding the unauthorized practice of law and fee-sharing.

2. Preliminary Valuation: Based on the initial financial information provided, we propose an enterprise value of $[Amount]. This valuation is based on a multiple of [Number]x EBITDA.

3. Consideration: The purchase price shall be paid as follows:

- [Percentage]% in cash at closing.
- [Percentage]% in equity rollover in the new entity.
- [Percentage]% as a performance-based earn-out over [Number] years.

4. Management and Operations: We intend for the current partners to remain in leadership roles. The Investor will provide capital for technology upgrades, marketing expansion, and administrative streamlining.

5. Due Diligence: Following the execution of this letter, the Investor shall have a period of [Number] days to conduct financial, legal, and operational due diligence.

6. Exclusivity: The Firm agrees to an exclusivity period of [Number] days from the date of this letter, during which it will not engage in negotiations with other potential buyers.

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 proceed with a transaction.

If the Firm is interested in proceeding, please sign and return a copy of this letter by [Date].

Sincerely,

[Your Name]
[Title]
[Private Equity Firm Name]

Agreed and Accepted:

_____
For [Law Firm Name]