

[Date]

[Client Name 1 - e.g., Parent/Founder]

[Address]

[Client Name 2 - e.g., Child/Successor]

[Address]

RE: Notice of Joint Representation and Waiver of Conflict of Interest regarding [Business Name] Succession Planning

Dear [Client Names],

This letter confirms that [Law Firm/Attorney Name] has been asked to represent both [Client 1] and [Client 2] in connection with the business succession planning and related legal transfers of [Business Name].

The purpose of this letter is to explain the implications of joint representation and to obtain your informed consent regarding potential conflicts of interest.

1. Joint Representation

In this matter, we will act as legal counsel for both of you jointly. Our goal is to facilitate a transition that meets your shared objectives. However, because you are separate individuals with potentially different financial or personal interests, your interests may not always be perfectly aligned.

2. Potential Conflicts

Conflicts may arise regarding the valuation of the business, the timing of the transfer, tax implications for each party, voting control, or buyout provisions. In a joint representation, we cannot advocate for one client's interests to the detriment of the other.

3. Confidentiality and Information Sharing

Under joint representation, there is no expectation of confidentiality between the clients. Any information provided to us by one of you regarding this matter will be shared with the other. However, our communications will remain privileged against third parties.

4. Withdrawal

If a dispute arises between you that creates a material conflict, we may be required to withdraw from representing both of you and advise you to seek independent legal counsel.

5. Consent and Waiver

By signing below, you acknowledge that you have been advised of the potential risks of joint representation, have had the opportunity to consult with independent counsel regarding this waiver, and voluntarily consent to our firm representing both of you in this matter.

Sincerely,

[Attorney Name]
[Law Firm Name]

ACKNOWLEDGMENT AND CONSENT

I have read the above and consent to the joint representation under the terms described:

[Client Name 1]
Date: _____

[Client Name 2]
Date: _____