[Date]

[Client Name]
[Client Address]
[City, State, Zip Code]

Re: Partnership Retirement and Succession Planning Engagement

Dear [Client Name],

This letter confirms the terms and objectives of our engagement to provide retirement and succession planning services to [Partnership Name].

1. Scope of Services
We will assist the partnership in developing a formal succession and retirement plan, which includes:

- Reviewing current partnership agreements and buy-sell provisions.
- Evaluating retirement timelines for senior partners.
- Identifying and assessing internal successor candidates.
- Developing a transition timeline and communication strategy.
- Analyzing the financial impact of partner buy-outs and capital account liquidations.

2. Client Responsibilities
The partnership agrees to provide all necessary financial records, legal documents, and access to key stakeholders. We rely on the accuracy and completeness of the information provided.

3. Fees and Billing
Our professional fees for this engagement are estimated at [Amount] or billed at our standard hourly rates of [Rate]. Expenses incurred on your behalf will be billed separately. Invoices are due within [Number] days of receipt.

4. Confidentiality
All information shared during this process will be kept strictly confidential and will not be disclosed to third parties without prior written consent, except as required by law.

5. Limitation of Liability
Our services do not constitute legal or formal valuation advice. We recommend that all final agreements be reviewed by your legal counsel and tax advisors.

6. Termination
Either party may terminate this engagement at any time upon written notice. The partnership will be responsible for fees incurred up to the date of termination.

Please sign and return a copy of this letter to indicate your acceptance of these terms.

Sincerely,

[Your Name]
[Your Title]
[Firm Name]

Acknowledgment and Acceptance:

Signature: ____________________________ Date: __________

[Printed Name of Managing Partner]