

INTERNAL BAND PARTNERSHIP CHECKLIST

A simple list of key terms to assist in drafting a partnership agreement or deed

(see also "Band Structure Checklist").

1. Names and addresses of members

(a)

(b)

(c)

(d)

2. Name of group

3. Date of commencement of partnership

4. Term partnership or otherwise

5. Will composers in group share publishing rights and/or income with non-composers? Yes/No

If yes, how?

6. Will the individuals retain ownership of the instruments? Yes/No

If yes, will the partnership pay for insurance maintenance repair and replacement of instruments?

Yes/No

If no:

- (a) will the partnership actually buy the equipment? or
- (b) will the value of the instruments be categorised as a loan? or
- (c) will the value of the instruments be categorised as a capital

7. Bank Account - who will be signatories, how many?

8. Profits - is there any variation on equal profit split, if so why and how?

9. Special Features:

NOTE: Partners are usually jointly and separately liable for all partnership debts.