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This template creates a contract-only joint venture. It does not form a company or limit either party's liability to third parties. An unincorporated venture that shares profits may be treated as a partnership for tax purposes; talk to a tax professional before you start.

JOINT VENTURE AGREEMENT

This Joint Venture Agreement ("Agreement") is made on [date] between:

Venturer 1: [full legal name], a [state and type of entity, or "an individual"], of [address] ("Venturer 1"), and

Venturer 2: [full legal name], a [state and type of entity, or "an individual"], of [address] ("Venturer 2").

Venturer 1 and Venturer 2 are each a "Venturer" and together the "Venturers."

1. Purpose and Scope

1.1 The Venturers agree to cooperate for the sole purpose of [describe the project precisely, e.g. "bidding for and, if awarded, performing the content production contract for [client]," or "developing and selling the property at [address]"] (the "Project").

1.2 The venture is limited to the Project. Neither Venturer is restricted from its other business activities, except as Section 10 provides. Any work outside the Project needs a separate written agreement.

1.3 The venture will operate under the name [JV name, or "the Venturers' own names"].

2. Term

This Agreement starts on the date above and ends when the first of these happens: the Project is completed and final accounts are settled under Section 13; [end date]; or the Agreement is ended early under Section 12.

3. Contributions

3.1 Each Venturer will contribute the following:

Venturer	Contribution (cash, property, equipment, staff time, IP license, relationships)	Agreed value	Due by
Venturer 1	[describe]	[\$]	[date]
Venturer 2	[describe]	[\$]	[date]

3.2 Property contributed for use only (not transferred) remains owned by the contributing Venturer and will be returned at the end of the venture in the same condition, except for normal wear.

3.3 If the Project needs more money than budgeted, the Venturers will decide together whether to contribute more. Neither must contribute more without its written agreement. If one Venturer contributes extra with the other's consent, it will be ☐ repaid first from Project revenue ☐ treated as an increased share under Section 4 ☐ [other].

4. Profits, Losses and Distributions

4.1 Net profits and net losses of the Project are shared: Venturer 1, [percentage]%; Venturer 2, [percentage]%.

4.2 "Net profit" means Project revenue minus approved Project costs, including repayment of contributions to be returned under Section 3.

4.3 Distributions will be made ☐ monthly ☐ quarterly ☐ at milestones ☐ at the end of the Project, after keeping a reserve of [\$ amount] for expected costs.

5. Money and Records

5.1 Project money will be held in a separate bank account in the name of [JV name or designated Venturer] "for the [Project name] joint venture." Withdrawals over [\$ amount] need approval from both Venturers.

5.2 [Venturer 1 / Venturer 2 / named bookkeeper] will keep complete Project books and give both Venturers a monthly statement of income, costs and balances. Each Venturer may inspect the books on reasonable notice.

5.3 Each Venturer will cooperate on any tax filings the venture needs, including, if required, a partnership return and statements showing each Venturer's share.

6. Management and Decisions

6.1 Day-to-day management of the Project is handled by [name or Venturer] (the "Project Lead"), within the approved budget and plan.

6.2 These decisions need written approval of both Venturers: changing the budget by more than [percentage]%; any contract or purchase over [\$ amount]; borrowing money; adding a new party; changing the Project scope; settling any claim; and selling Project assets outside the ordinary course.

6.3 **Deadlock.** If the Venturers cannot agree on a decision under Section 6.2 within [number] days, senior representatives of each will meet to resolve it. If still unresolved after [number] more days, the parties will try mediation. If that fails, either Venturer may end the Agreement under Section 12.

7. Roles and Responsibilities

7.1 Venturer 1 will: [list duties].

7.2 Venturer 2 will: [list duties].

7.3 Each Venturer will perform its duties with reasonable skill and care, in line with the law and the Project plan, and is responsible for its own employees, contractors, wages, taxes and benefits.

8. Authority

Neither Venturer may sign contracts, borrow, or make promises on behalf of the other Venturer or the venture, except as Section 6 allows or as the other agrees in writing. Neither Venturer is the agent, employee or partner of the other for any purpose outside the Project.

9. Intellectual Property and Confidentiality

9.1 Each Venturer keeps ownership of the intellectual property it owned before this Agreement or develops outside the Project, and grants the venture a non-exclusive license to use it for the Project only.

9.2 Intellectual property created for the Project is ☐ jointly owned in equal shares ☐ owned by [Venturer] with a license to the other for [purpose]. Neither Venturer may use jointly owned Project IP outside the Project without the other's written consent.

9.3 Each Venturer will keep the other's non-public information confidential, use it only for the Project, and return or destroy it when the venture ends. This duty lasts [number] years after the Agreement ends.

10. Other Activities

During the term, neither Venturer will ☐ compete for the same Project or client on its own or with anyone else ☐ [other restriction, limited to the Project]. Otherwise, each Venturer is free to carry on its own business.

11. Insurance and Indemnity

11.1 Each Venturer will keep [general liability / professional liability / other] insurance of at least [\$ amount] per claim during the term.

11.2 Each Venturer will protect the other against third-party claims and losses to the extent caused by its own negligence, misconduct or breach of this Agreement.

12. Ending Early

Either Venturer may end this Agreement by written notice if:

- the other materially breaches it and does not fix the breach within [number] days after written notice;
- the other becomes insolvent or files for bankruptcy;
- a deadlock under Section 6.3 is not resolved; or
- the Project becomes impossible or is cancelled by the client or a government authority.

The Venturers may also end it at any time by written agreement.

13. Winding Up

When the Agreement ends, the Venturers will complete or hand off committed Project work as they agree, collect amounts owed, pay Project debts, return property contributed for use only, prepare final accounts within [number] days, and distribute any remaining money under Section 4. If Project costs exceed revenue, each Venturer will pay its share of the shortfall under Section 4.1.

14. Disputes

The Venturers will first try to resolve any dispute by good-faith discussion for [number] days, then by ☐ mediation ☐ arbitration ☐ court proceedings in [county, State].

15. General Terms

Notices. Notices must be in writing and sent by email with a copy by mail to the addresses above.

Entire agreement. This Agreement is the entire agreement between the Venturers about the Project.

Amendments. Any change must be in writing and signed by both Venturers.

Assignment. Neither Venturer may transfer its interest in the venture without the other's written consent.

Governing law. This Agreement is governed by the laws of the State of [State].

Severability. If any part of this Agreement is found invalid, the rest stays in effect.

Counterparts and electronic signatures. The parties agree this agreement may be signed electronically and in counterparts, and an electronic signature has the same effect as a handwritten one.

Signatures

Venturer 1

Signature: _____

Name: [full name]

Date: [date]

Venturer 2

Signature: _____

Name: [full name]

Date: [date]