**DEED OF GIFT BY FATHER IN FAVOUR OF HIS SON (A CO-PARTNER), OF HIS SHARE IN THE ASSETS OF A PARTNERSHIP BUSINESS UPON RETIREMENT**

THIS DEED OF GIFT made the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_

 BETWEEN

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (insert the name, address, etc. of *retiring partner*) (hereinafter called the doner) of the ONE PART

AND

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (insert the name, address, etc. of *continuing partner*) (hereinafter called the Donee)( the son of the donor ) of the OTHER PART.

WITNESSETH as follows:

1. In consideration of his natural love and affection for the donee the donor hereby releases and assigns unto the donee all that the share and interest of the donor of and in the goodwill book debts credits and all other movable and immovable property of or belonging to the said parties hereto in connection with the business of \_\_\_\_\_\_\_\_\_ hitherto-carried on by them in partnership at \_\_\_\_\_\_\_\_\_ under the name or style of \_\_\_\_\_\_\_\_\_ TO HOLD the same unto the donee absolutely.
2. The donor hereby irrevocably appoints the donee for the period of one year from the date hereof his attorney in the joint names of the said parties hereto [*or*in the sole name of the donor *as the case may require*] but at the sole risk and expense of the donee to execute and do all or any such instruments acts and things and to take such proceedings as the donee may deem necessary or expedient for getting in collecting and obtaining the full benefit of the property hereinbefore assigned and released or any part or parts thereof and to give receipts and discharges for all monies effects and property of the said partnership got in collected or received by the donee.
3. The donee hereby covenants with the donor to discharge and keep the donor his estate and effects indemnified against all debts and liabilities absolute or contingent of the said partnership and from all expenses of proceedings for the recovery of any of the debts or other property hereinbefore released and assigned.

IN WITNESS etc.

[*Signatures of both parties*]