

commercial property transactions including freehold sales and purchases, negotiating leases of large and small buildings and short term leases of shop premises. The commercial property team are also regularly instructed to advise and draft licences to assign, assignments, rent deposit deeds and authorised guarantee agreements.

In addition to our commercial and commercial property team, Mullis & Peake LLP has a dedicated employment department. Our employment team is able to provide advice and assistance to employers or employees in all types of employment matters.

All commercial enterprises need expert legal advice; we focus on our commercial experience, personal service, speed of response and the desire to get the results that our clients want.

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Mullis & Peake LLP is a limited liability partnership registered in England and Wales, number OC339711. A list of members' names is available for inspection at our registered office 8-10 Eastern Road, Romford, Essex RM1 3PJ. Authorised and regulated by the Solicitors Regulation Authority.

The information contained within this publication was correct at time of going to press.

**Commercial**

Commercial Property  
Company & Commercial  
Employment  
Legal disputes

**Private Client**

Employment  
Family law issues  
Injury claims  
Legal disputes  
Moving home & buy-to-let  
Professional negligence  
Wills, probate & tax planning  
Elderly client & incapacity law  
Court of Protection

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# Business Services



**Mullis & Peake LLP**  
Solicitors

*Better advised*

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# Business Services

## About our team

Our commercial team at Mullis & Peake LLP are able to provide a wide range of services to assist with the legal and procedural aspects of running a business from the formation of a new limited company or LLP to reorganising and restructuring an existing business.

Our team has vast experience of dealing with small to medium sized businesses from the local area and throughout the south east region.

Our team can advise clients taking their first steps into business, whether as a sole trader, partnership, limited liability partnership or limited company. We will work closely with you to understand your aims and objectives and offer advice as to the merits or otherwise of the business vehicle that you have chosen.

The 'business vehicles' available are as follows:

## Limited Companies

The Companies Act 2006 came fully into force on the 1st October 2009 and brought with it a number of changes in the way in which companies can operate and set out in significant detail the responsibilities of the directors.

We can give clear advice and assistance on all aspects of the new Companies Act 2006 to give reassurance to the directors and shareholders that they are continuing to operate their businesses in compliance with the current law.

Our team also has particular experience in advising and drafting commercial agreements such as shareholders agreements. These agreements are essential and

provide certainty as to how decisions of the shareholders can be made to protect the future of the company. Most importantly, the agreement also provides how shares can be transferred and how disputes are to be settled should the relationship between the shareholders break down.

## Partnerships

A partnership can exist between two or more individuals who operate a business together and share the responsibility of making decisions and any profit. There is no requirement for the parties to have agreed in writing that they are a partnership; it may simply be inferred by law due to the manner in which the business is conducted.

However, a written agreement between the partners is invaluable in not only clarifying the existence of the partnership but also setting out each partner's duties and responsibilities, their contributions and their entitlement to a specific share of any profits and losses.

If you are working in a partnership or would like to form a new partnership then the commercial team can give advice and assistance in relation to the essential terms which should be included within the partnership agreement.

## Limited Liability Partnerships

As from the 6th April 2001 individuals can choose to operate their businesses as a Limited Liability Partnership or LLP. A Limited Liability Partnership is a hybrid of a traditional partnership and a limited company. A Limited Liability Partnership requires registration at Companies House but has a more flexible management structure, than a limited company.

We are able to advise on all aspects of Limited Liability Partnerships and assist with their formation. The

commercial team have particular expertise with drafting and advising on limited liability partnership members' agreements, which are essential to regulate to relationship between the LLP and its members.

Whether you choose to form a partnership or a limited company, you should ensure that you obtain expert advice on the internal organisation and plan for what should happen in the event of a dispute. In our view, this can avoid protracted and expensive disputes that can have a catastrophic effect on your business.

## Mergers & Acquisitions

Our team has significant experience in dealing with corporate transactions, particularly mergers and acquisitions. A typical sale or purchase will involve the negotiation of heads of terms, drafting, negotiating and advising on the sale agreement and all ancillary documents including: tax deeds, loan agreements, security documentation as well as preparing Companies House forms and standard completion documents.

Selling or buying a business can be complicated and it is difficult to deal with the transaction on one hand whilst continuing to run your existing business on the other. Our team has excellent commercial awareness allowing them to provide a professional and efficient service throughout the transaction giving you flexibility to manage both your business on a day to day basis and the sale or purchase transaction.

## Additional Services

Mullis & Peake LLP provides a broad range of commercial services to ensure that all your business and commercial needs are met.

Most businesses operate from premises which are subject to a lease. Our commercial property department has significant experience in all aspects of