

Dated 1st January 1897.

Mr Joseph Gibbs

— and —

Mr David Brown.

Partnership
Agreement.

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Pues & Gwyn,
Cambridge.

Mr Agreement made the First day of January One thousand eight hundred and ninety seven Between Joseph Gibbs of High Street Corbridge in the County of Glamorgan Printer of the one part and David Brown of the same place Printer of the other part.

Whereas the said Joseph Gibbs and David Brown have carried on the business of Printers in Corbridge aforesaid since the Twenty first day of November One thousand eight hundred and ninety five and it has been and is hereby mutually agreed between them the said Joseph Gibbs and David Brown to continue partners in the said business of Printers upon and subject to the following conditions namely:-

1. The Partnership shall continue until determined by Six Calendar months notice to be given by one partner to the other or to be left at the place of business.
2. The name of the firm shall be Gibbs and Brown and the business shall be carried on at the premises now occupied by the said partners situate in High Street Corbridge aforesaid or at such other place as the Partners shall from time to time agree on.
3. The Bankers of the firm shall be the London and Provincial Bank Limited Corbridge Branch or such other Bankers as shall be from time to time agreed on by the Partners. Each Partner shall be at liberty to draw Cheques in the name of the firm.
4. The Capital of the firm is at present represented by the Plant and Stock-in-trade in and upon the said premises and which are estimated to be of the value of Two hundred and ten pounds and the sum of Ten pounds eighteen shillings ^{pence} three cash standing to the credit of the firm at the said Bank and which Plant Stock-in-trade and cash belong to the partners in equal shares.
5. The profits and losses of the business shall be divided between the partners in equal shares.
6. Proper accounts shall be kept of all partnership transactions and on the Thirty first day of December in every year or as soon afterwards as possible a balance sheet shall be made

out showing the assets and liabilities of the firm and what belongs and is due to each partner for Capital and share of profits and the same shall be signed by both partners and when so signed shall be conclusive except that if a manifest error shall be discovered therein within Three Calendar months after the signature thereof such error shall be rectified.

7. Both partners shall devote their whole time and attention to the partnership business and neither of them shall directly or indirectly be engaged in any other business.
8. Each partner may draw a weekly sum not exceeding Two pounds out of the partnership cash on account of his share of profits for the current year but if on taking the yearly account it shall appear that the weekly sums drawn out by either partner exceed his share of profits he shall forthwith refund the excess.
9. Neither partner shall lend any money or deliver on credit any goods belonging to the firm to any person whom the other partner shall by notice in writing have forbidden him to trust and if either partner shall do so he shall make good to the firm all loss arising thereby.
10. Neither partner shall without the consent in writing of the other release or compound any debt owing to or claim of the firm and if either partner shall do so he shall if required by the other make good to the firm the full amount of such debt or claim.
11. All matters in difference in relation to the partnership affairs shall be referred to two Arbitrators one to be appointed by each party according and subject to the provision of the Arbitration Act 1889

As Witness the hands of the said parties.

Witness to both
signatures

Wm. D. George.

Solicitor Cambridge.

Joseph
David

