

# BUSINESS STRUCTURE

## Choose the business structure that best suits your practice objectives

- Sole practitioner
- Partnerships
- Incorporated legal practice (ILP)

## Consider whether to form a professional service trust

- Non-legal services such as administration and library support
- Employ ancillary staff and lease the premises and office equipment
- It is important to get professional financial advice when deciding whether to set up a service Trust

## Negotiate the contents of the agreement

- Admission
- General
- Finance
- Profits and remuneration
- Disability
- Leave entitlements
- Insurance
- Use of service arrangements
- Withdrawal
- Dissolution