



# PARTNERSHIP SERVICES

## 7Tao Partnership services:

Key Characteristics offered by 7Tao.

### **Shared Management:**

All general partners are involved in the business's operations and management.

### **Unlimited Liability:**

Each partner is personally responsible for the partnership's debts and legal obligations, which can be a significant risk.

### **Agency Authority:**

Any partner can act on behalf of the business, binding the partnership to contracts and agreements without the other partners' consent.

### **Shared Profits and Losses:**

Profits and losses are typically shared among the partners, as outlined in their partnership agreement.

### **Simplicity:**

General partnerships are relatively straightforward to set up compared to corporations or other entities.

