

Letter of Understanding

Date: [Insert Date]

[Consultant Name]

[Consultant Address]

[City, State, Zip]

[Client Name]

[Client Company]

[Client Address]

[City, State, Zip]

Subject: Letter of Understanding for Turnaround Consultancy Project

Dear [Client Name],

This letter serves as a formal understanding between [Consultant Name], hereinafter referred to as "Consultant," and [Client Company], hereinafter referred to as "Client," regarding the consulting services to be provided for the turnaround consultancy project.

Project Overview

The purpose of this consultancy project is to assess the current business operations of [Client Company] and to develop a strategic plan for performance improvement and sustainability.

Scope of Services

The services to be provided by the Consultant include but are not limited to:

- Assessment of current business practices
- Identification of key challenges and opportunities
- Development of a turnaround strategy
- Implementation support and monitoring

Timeline

The project is expected to commence on [Start Date] and will conclude by [End Date].

Fees and Payment Schedule

The total fee for the project will be [Fee Amount]. A payment schedule will be as follows:

- Deposit: [Amount] due upon signing
- Interim Payment: [Amount] due at [Milestone]
- Final Payment: [Amount] due upon project completion

Confidentiality

Both parties agree to maintain the confidentiality of any proprietary information exchanged during the course of this project.

If you agree with the terms outlined in this letter, please sign and return a copy to indicate your acceptance.

Sincerely,

[Consultant Name]

[Consultant Title]

[Consultant Company]

Agreed and accepted by:

[Client Name]

[Client Title]

[Client Company]

Date: _____