

Bankruptcy Declaration Letter

Date: [Insert Date]

[Your Name]
[Your Position]
[Your Business Name]
[Your Business Address]
[City, State, Zip Code]

[Partner's Name]
[Partner's Business Name]
[Partner's Business Address]
[City, State, Zip Code]

Dear [Partner's Name],

Subject: Declaration of Bankruptcy

I am writing to formally inform you that [Your Business Name] has filed for bankruptcy under [applicable chapter, e.g., Chapter 7, Chapter 11] of the bankruptcy code as of [filing date]. Despite our best efforts to sustain the business, financial challenges have left us with no alternative.

As a result of this declaration, certain obligations towards our partnership may be affected. We are committed to ensuring transparency during this process and will keep you informed of any significant developments.

In accordance with legal procedures, I advise you to consult with your own legal and financial advisors to discuss the implications of this bankruptcy on our partnership going forward.

Thank you for your understanding during this difficult time. If you have any questions or need to discuss this matter further, please do not hesitate to reach out.

Sincerely,

[Your Name]
[Your Position]
[Your Business Name]
[Your Contact Information]