

[Your Name]

[Your Position]

[Your Company]

[Company Address]

[City, State, Zip Code]

[Email Address]

[Date]

[Recipient Name]

[Recipient Position]

[Recipient Company]

[Recipient Address]

[City, State, Zip Code]

Dear [Recipient Name],

Thank you for your recent proposal regarding the co-business initiative between [Your Company] and [Recipient Company]. We appreciate the time and effort you have invested in detailing your vision.

After careful consideration, we have decided not to proceed with the proposed initiative at this time. This decision is based on our current strategic priorities and resource allocation that do not align with the proposed project.

We value our relationship with you and hope to explore future opportunities that may be more in line with our respective goals.

Thank you once again for your understanding.

Sincerely,

[Your Name]

[Your Position]

[Your Company]