Dear [Recipient's Name],

Thank you for reaching out to us with your partnership proposal. We appreciate the time and effort you invested in presenting your ideas.

After careful consideration, we have decided to respectfully decline the opportunity to partner at this time. While we recognize the potential benefits of collaboration, we believe that our current strategic direction does not align with this proposal.

We value our relationship and hope to keep the lines of communication open for potential future opportunities. We wish you the best of luck with your endeavors.

Thank you once again for your understanding.

Sincerely,

[Your Name]
[Your Position]
[Your Company]