

SHAREHOLDERS OR UNIT HOLDERS AGREEMENT

The purpose of a Shareholders Agreement or a Unitholders Agreement is to create a binding contract between the Company or trustee of a Unit Trust (as the case may be) and all of the 'owners' (Shareholders or Unit Holders). It is also a contract between those respective owners.

A well-considered and carefully drafted agreement can help disputing parties resolve issues that may arise in the future and move forward without the need to resort to costly and time-consuming litigation. At Penmans we encourage all our clients, who are considering going into business with anyone else (including family members or friends) to seriously consider entering into such an agreement before they embark on their new venture.

However, if the Company or Unit Trust is already established, that does not mean it is too late. Even if the Company or Unit Trust has existed for many years, they should still consider taking the time to enter into an agreement.

The agreement aims to protect the interests of the owners by setting out the framework for the governance, management, and operations of the Company or Unit Trust, as well as providing the necessary roadmap for possible future circumstances.

By its nature, it is a multi-party contract that establishes each owner's rights, responsibilities, and obligations. The agreement not only governs how the Company, and any business or businesses operated by the Company, will be operated, and how key decisions will be made but importantly, if unforeseen circumstances arise, including a dispute between the owners, it provides A 'roadmap' as to how such disputes will be resolved.

It is also a critical part of a business succession plan.

At Penmans, we provide you with a thorough questionnaire to complete before drafting your Shareholders or Unitholders agreement. Most issues that need to be covered are dealt with in that questionnaire. Unless the agreement you require is unusually complex, we charge a fixed fee of **\$3,300** (inclusive of GST) plus any disbursements, such as obtaining a company search.

If the agreement you require is highly complex, we will let you know before we commence work, and provide you with a separate quote.

partnering with people since 1946



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Next Steps

Please complete our [contact form](#) and let us know that you need a shareholders or unitholders agreement. A member of our transactions team will be in touch and, if you are happy for us to do so, will send you our instruction form for you to complete.

The information you obtain at this site is not, nor is it intended to be, legal advice. You should consult a Solicitor for individual advice regarding your own situation. Liability limited by a scheme approved under Professional Standards Legislation.

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Fixed fees current as of August 2025.