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**List and discuss at least five other reasons (apart from privacy and cost of operations) why it may be beneficial to convert a limited liability company to a partnership business.**

1. **Liability:** Partners/ Shareholders in Limited Liability Partnerships and Private Limited Companies have a limited liability in case the business incurs debt or damages. Limited liability ensures that the personal assets of the shareholders/ partners remain secure. The partners of a Partnership Firm, on the flip side, have unlimited liability. So, in case the Partnership Firm incurs debts or damages, the partners are personally liable and even their personal assets may be at threat.
2. **Ownership Transfer-ability and Independent Existence:**The ownership is transferable in LLPs and Pvt. Ltd. Companies but it is not transferable in a Partnership Firm. LLPS and Private Limited Companies also have perpetual existence, independent of the partners/shareholders and continue to exist until they are dissolved. On the other hand, the existence of a Partnership Firm is dependent on the existence of the partners.
3. **Number of Members:**Partnership Firms can accommodate fewer members and can have a maximum of 20 partners, with a minimum of 2 partners. A Private Limited Company can have a maximum of 200 members (min. 2) and an LLP can have any number of partners (min. 2; no upper limit).
4. **Ease of obtaining investment:**Since LLPs and Private Limited Companies are more organized business structures and also offer the benefit of limited liability, it is generally easier to get investment from Venture Capitals or Private Equities.
5. **Foreign Investment:** Foreign nationals can invest in Private Limited Companies through the Automatic Approval Route. Foreign investment is also permitted in LLPs in eligible sectors. However, foreign nationals cannot be partners in a Partnership Firm.