

Malawi

Partnership Act

Chapter 46:04

Legislation as at 31 December 2014

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Commenced on 1 October 2010

[This is the version of this document at 31 December 2014.]

[Note: This version of the Act was revised and consolidated in the Forth Revised Edition of the Laws of Malawi (L.R.O. 1/2015), by the Solicitor General and Secretary for Justice under the authority of the Revision of the Laws Act.]

An Act relating to partnerships and matters incidental thereto and connected therewith

Part 1 – Preliminary

1. Short title

This Act may be cited as the Partnership Act.

2. Interpretation

In this Act, unless the context otherwise requires—

“**business**” includes every trade, occupation or profession;

“**Court**” means the High Court.

Part II – Nature of partnership

3. Definition of a partnership

- (1) Partnership is the relation which subsists between persons carrying on business in common with a view to profit.
- (2) The relation between members of any company or association which is—
 - (a) registered as a company under any written law for the time being in force in Malawi relating to the registration of joint stock companies; or
 - (b) formed or incorporated by or in pursuance of any other written law, letters patent or Royal Charter;is not a partnership within the meaning of this Act.

4. Rules for determining existence of partnership

In determining whether a partnership does or does not exist regard shall be had to the following rules—

- (a) joint tenancy, tenancy in common, joint property, common property, or part ownership does not of itself create a partnership as to anything so held or owned, whether the tenants or owners do or do not share any profits made by the use thereof;
- (b) the sharing of gross returns does not of itself create a partnership, whether the persons sharing such returns have or have not a joint or common right or interest in any property from which or from the use of which the returns are derived;