

[Date]

[Recipient Name]  
[Recipient Title/Position]  
[Company Name]  
[Company Address]

Dear [Recipient Name],

After a thorough evaluation of your business partnership proposal, we regret to inform you that we will not be moving forward with the collaboration at this time. Despite the potential and strengths outlined, certain factors and strategic priorities lead us to this decision.

We appreciate the effort put into your submission and thank you for considering us as a potential partner. We wish you continued success in your future endeavors.

Sincerely,  
[Your Name]  
[Your Position]  
[Your Company Name]