

Date: [Insert Date]

To,
[Recipient Name]
[Recipient Position/Title]
[Company/Organization Name]
[Address Line 1]
[Address Line 2]
[City, State, ZIP]

Subject: Acceptance of Project Proposal and Confirmation of Payment Terms

Dear [Recipient Name],

We are pleased to inform you that your proposal for the project titled **[Project Name]**, submitted on [Proposal Submission Date], has been formally accepted by [Your Company/Organization Name]. We appreciate the effort and detail presented in your proposal and look forward to a successful collaboration.

Scope of Work:

The scope of work will be as outlined in your proposal dated [Proposal Submission Date], including but not limited to the following major deliverables:

- [List key deliverables or milestones]
- [Second key deliverable]
- [Additional deliverables]

Payment Terms and Conditions:

- **Total Project Value:** [Total Amount in Currency]
- **Payment Schedule:**
 - Advance Payment: [Percentage/Amount] upon signing of agreement
 - Milestone 1: [Percentage/Amount] upon completion of [Milestone/Phase]
 - Milestone 2: [Percentage/Amount] upon completion of [Milestone/Phase]
 - Final Payment: [Percentage/Amount] upon final delivery and client approval
- **Method of Payment:** Payments shall be made via [Bank Transfer/Cheque/Other Method] to the account details provided in your invoice.
- **Invoicing:** Invoices shall be submitted upon completion of each project phase as specified in the payment schedule. Each invoice must reference the respective milestone and be accompanied by relevant supporting documents.
- **Late Payment Penalties:** Late payments beyond [Number] days from the invoice date will incur a late fee of [Percentage]% per month until the outstanding amount is settled.
- **Taxation:** All applicable taxes will be deducted/added as per statutory requirements.

Please confirm your acceptance of the above terms by signing and returning a copy of this letter. Should you have any questions or require additional clarifications, feel free to contact us at [Contact Information].

We look forward to a productive partnership and the successful execution of the project.

Best regards,

[Your Name]
[Your Position/Title]
[Your Company/Organization Name]
[Contact Information]

Enclosures: Copy of the accepted project proposal, Project schedule (if applicable)