

[Your Name]  
[Your Position]  
[Your Company]  
[Date]

[Recipient Name]  
[Recipient Position]  
[Recipient Company]

Dear [Recipient Name],

We sincerely appreciate the opportunity to collaborate on your recent project proposal. After careful consideration, and with respect for the importance of your initiative, we must respectfully **decline the business collaboration** at this time due to our current commitments.

Please know that this decision was not made lightly. We greatly value our relationship and are genuinely interested in exploring potential future projects together. We hope to find opportunities that align more closely with our availability and strategic goals, and we look forward to possible collaborations ahead.

Thank you again for considering us. Best wishes for the success of your current project. Please do keep us in mind for future partnerships.

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