

Date: [Insert Date]

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

Dear [Recipient Name],

Thank you for submitting your business partnership proposal and for your interest in collaborating with [Your Company Name]. We appreciate the time, effort, and thought that you have invested in outlining the potential benefits of a partnership between our organizations.

After careful consideration, we regret to inform you that we are unable to pursue this opportunity at the present time. Unfortunately, **current budget constraints** prevent us from committing to new business partnerships. While we fully recognize the value and potential benefits of your proposal, our organization must prioritize financial commitments within our existing limits.

Please know that this decision is not a reflection of your proposal's quality or the potential we see in collaborating with your organization. We are grateful for your understanding and sincerely appreciate your interest in working with us.

We hope to revisit potential partnership opportunities in the future as our budgetary conditions allow. In the meantime, we wish you continued success and look forward to the possibility of reconnecting under more favorable circumstances.

Thank you once again for reaching out to [Your Company Name].

Sincerely,
[Your Name]
[Your Title/Position]
[Your Company Name]
[Your Contact Information]