

A client of mine showed me this “startup offer” by a renowned law firm:

1. Articles of Association

The draft of the Articles of Association will be charged with EUR 2,000.00 - EUR 2,500,00. This includes the coordination with the notary, any power of attorneys (if necessary) and legal advice on single provisions.

2. Founder Vesting/Shareholder Agreement

We recommended the conclusion of Founder Vesting Agreement. The draft will be charged with EUR 1,500.00 and includes again the coordination with the notary, power of attorneys and legal advice (e.g. bad and good leaver cases, different purchase prices, trustee models, corresponding legal protections relating to the articles of association etc.)

3. Convertible Loan Agreement

The implementation of the term sheet, the corresponding draft of the Convertible Note and respective legal advice will be charged with EUR 2,500.00.

4. Terms and Conditions

The legal costs regarding the terms and conditions of the GmbH depend on the scope and the legal topics. An exact fee estimation would require the current version we shall advise at.

5. Privacy Policy

The Privacy Policy will be drafted and advised at by our colleague from our Hamburg office. Usually, the legal costs for a new policy amount to approx. EUR 2,000.00 .

The total adds up to at least 10k € with potentially a couple of thousands more for the T&Cs (granted, they are mostly bespoke work), but most of the drafts are standardized and require a minimum of work!

Many people gawk when hearing about big law firms' 350-500 € of hourly fees. But try doing the math what an hourly rate looks like for a couple of hours work for 10k!

See [our fees in comparison](#).

This is a prime example why I tend to [rant against big law firms](#).

Any Questions?

Then leave as a quick message under hi@streifflaw.de or call as under +49 30 8597 6915

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