# AN APPRAISAL OF THE LEGAL FRAMEWORK GOVERNING THE REGISTRATION OF LIMITED PARTNERSHIPS AND LIMITED LIABILITY PARTNERSHIPS IN NIGERIA

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***Abstract***

*The regulation of partnerships in Nigeria has undergone significant transformation with the enactment of the Companies and Allied Matters Act (CAMA) 2020, which introduced Limited Partnerships (LPs) and Limited Liability Partnerships (LLPs) into the country's legal framework. This paper undertakes a doctrinal appraisal of the provisions of CAMA 2020 governing the registration and regulation of LPs and LLPs, highlighting their statutory requirements, rights, and obligations of partners. It examines the role of the Corporate Affairs Commission (CAC) as the regulatory authority and identifies key challenges such as ambiguities in statutory provisions, limited awareness among practitioners, administrative bottlenecks, and weak enforcement mechanisms. Comparative analysis with jurisdictions such as the United Kingdom, India, and the United States reveals that while Nigeria has aligned with international best practices by recognising LLPs as corporate entities with perpetual succession, gaps remain in taxation, liability boundaries, and judicial precedent. The paper concludes that legislative clarification, enhanced awareness campaigns, digitalisation of CAC processes, and judicial development are essential to strengthen Nigeria's partnership regime. By addressing these challenges, Nigeria can fully harness the potential of LPs and LLPs as vehicles for entrepreneurship, professional practice, and foreign investment, thereby contributing to sustainable economic growth.*

**Keywords:** Companies; Limited; Partnership; Liability; Corporate; Legal and Personality.

## Introduction

The quest for survival has historically driven human beings to devise various means of livelihood, with business emerging as one of the most enduring avenues for wealth creation and social identity. In modern society, business ownership is not merely a source of income but also a marker of status, credibility, and economic participation. Corporate dealings in Nigeria are broadly classified into business organisations and non-business organisations, both of which fall under the regulatory ambit of the Companies and Allied Matters Act (CAMA) 2020.[1]

Partnerships, as a form of business organisation, are eligible for registration under CAMA. The Act, which has undergone several amendments, most notably the 2020 reform, was designed to modernise Nigeria's corporate regulatory framework.[2] Among its innovations are provisions for the registration, management, and dissolution of partnerships, including general partnerships, limited

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[1] Companies and Allied Matters Act 2020, Cap C20, Laws of the Federation of Nigeria.
[2] Ibid.

partnerships (LPs), and limited liability partnerships (LLPs).[3] This paper undertakes an appraisal of the legal framework governing the registration of LPs and LLPs in Nigeria, with the objective of establishing their current legal status and identifying gaps in regulation and practice.

**Overview of Partnership and Limited Partnership in Nigeria**

The concept of partnership in Nigeria traces its origins to British colonial rule, with the English Partnership Act of 1890 serving as a model for many common law jurisdictions.[4] In Nigeria, the principal legislation governing partnerships is encapsulated in CAMA 2020, which provides the regulatory environment for the formation and operation of various business entities, including limited partnerships.[5]

Under CAMA, a limited partnership is defined as a partnership consisting of one or more general partners and one or more limited partners. The liability of limited partners is restricted to the amount they contribute to the partnership, distinguishing LPs from general partnerships where partners bear unlimited liability.[6]

Partnership, in its general sense, is the relationship subsisting between persons carrying on business with a view to profit. Nigerian law requires a minimum of two persons and a maximum of twenty persons to form a partnership. In *Henshaw v. Roberts*[7] and *Uredi v. Dada*[8], the courts affirmed that the existence of a partnership presupposes the carrying on of business. A partnership exceeding twenty persons is, as a general rule, deemed an illegal association unless registered as a company under CAMA.[9]

The regulation of partnerships in Nigeria is further supplemented by state partnership laws and the common law, which govern the relationship between partners inter se and between partners and third parties. Unlike incorporated companies, partnerships lack perpetual succession and separate legal personality. Consequently, partners are jointly and severally liable for the debts and obligations of the firm, except where the partnership is structured as a limited partnership.[10]

Partnership agreements may be formalised through articles of partnership under seal or by simple agreements, whether written or oral. Equality is the default rule in partnership relations unless otherwise expressly agreed. Every partner has the right to participate in the management of the firm, except for a "sleeping partner" who contributes capital but does not engage in day-to-day operations. Essential elements of partnership include agreement, contribution of capital, and sharing of profits, all of which underscore the contractual foundation of the relationship.[11]

**Conceptual Clarifications**

***Definition of Partnership:*** A partnership is the relationship subsisting between persons carrying on business in common with a view to profit.[12] Nigerian law requires a minimum of two persons and a maximum of twenty, except in professional partnerships such as law and accountancy firms.[13] Partnerships are contractual in nature, arising from agreement (oral or written), and governed by both statutory provisions and common law principles.[14]

***General Partnership (GP):*** A general partnership is the traditional form of partnership, usually formed by two or more persons to conduct business. Partners are regarded as agents of the firm and of each other, and are jointly and severally liable for debts and obligations incurred in the course of

[3] Ibid.
[4] Partnership Act 1890 (UK).
[5] Companies and Allied Matters Act 2020 (n.1).
[6] Ibid.
[7] (1963) 1 All NLR 37.
[8] (1988) 1 NWLR (Pt.69) 237
[9] Companies and Allied Matters Act 2020 (n.1).
[10] Partnership Laws of various states, supplemented by common law principles.
[11] Companies and Allied Matters Act 2020 (n.1).
[12] Partnership Act 1890 (UK).
[13] Companies and Allied Matters Act 2020 (n.1).
[14] Ibid.

business.[15] Because GPs lack separate legal personality, liabilities are unlimited and may extend to the estate of a deceased partner.[16] The Partnership Act 1890 (UK) remains the foundational statute, influencing Nigerian partnership law.[17]

***Limited Partnership (LP):*** A limited partnership consists of at least one general partner and one or more limited partners.[18] General partners bear unlimited liability, while limited partners' liability is restricted to the amount they contribute. This structure allows investors to participate without assuming full liability. LPs were introduced in Nigeria under Part C of CAMA 2020, reflecting colonial influence from the English Partnership Act 1890.[19]

***Limited Liability Partnership (LLP):*** An LLP is a hybrid structure combining features of a company and a partnership. Under Part D of CAMA 2020, an LLP is a body corporate with separate legal personality and perpetual succession, distinct from its partners.[20] Partners' liability is limited to their contributions, but unlike companies, LLPs retain partnership-style internal flexibility. The UK LLP Act 2000 and the Indian LLP Act 2008 provide comparative models, both recognising LLPs as corporate entities.

***Distinction between Limited Partnership (LP) and Limited Liability Partnership (LLP):*** The distinction between LPs and LLPs is fundamental to understanding Nigeria's evolving partnership law under CAMA 2020.

i. Legal Personality: LPs do not possess separate legal personality; they are contractual associations of individuals. Consequently, the firm cannot sue or be sued in its own name. LLPs, by contrast, are recognised as bodies corporate under Part D of CAMA 2020, with separate legal personality distinct from their members.[21]
ii. Liability: In LPs, general partners bear unlimited liability for debts and obligations, while limited partners' liability is restricted to their contributions.[22] In LLPs, however, all partners enjoy limited liability, shielding personal assets from business debts.[23]
iii. Management: LPs are managed exclusively by general partners, with limited partners excluded from day-to-day control. LLPs, conversely, allow all partners to participate in management subject to the partnership agreement, thereby combining flexibility with liability protection.[24]
iv. Succession: LPs lack perpetual succession; the death or withdrawal of a partner may dissolve the firm unless otherwise agreed. LLPs, as corporate bodies, enjoy perpetual succession, ensuring continuity irrespective of changes in membership.[25]

This distinction underscores why LLPs are increasingly preferred in modern commercial practice, particularly for professional firms requiring liability protection without sacrificing internal flexibility.

**Comparative References**

Nigeria's adoption of LPs and LLPs under CAMA 2020 aligns with international best practices. Comparative references highlight the trajectory of partnership law globally:

i. United Kingdom: The Partnership Act 1890 remains the foundational statute for general partnerships, while the LLP Act 2000 introduced LLPs as corporate entities with separate legal personality and perpetual succession.[26]

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[15] (1963) 1 All NLR 37.
[16] (1988) 1 NWLR (Pt.69) 237.
[17] Partnership Act 1890 (UK) (n.1).
[18] Companies and Allied Matters Act 2020 (n.1).
[19] Ibid.
[20] Ibid.
[21]Companies and Allied Matters Act 2020 (n.1).
[22] Ibid.
[23] Ibid.
[24] Ibid.
[25] Ibid.
[26] Partnership Act 1890 (UK); Limited Liability Partnerships Act 2000 (UK).

ii. India: The LLP Act 2008 established LLPs as corporate entities, offering tax advantages and flexibility. It was designed to encourage entrepreneurship by reducing compliance burdens compared to private companies.[27]

iii. United States: LLPs were first recognised in Texas in 1991, following amendments to the Uniform Partnership Act. This reform was driven by liability concerns in professional firms, particularly law and accounting practices. LLPs have since been adopted nationwide.[28]

iv. Nigeria: The Companies and Allied Matters Act 2020 introduced LPs under Part C and LLPs under Part D, thereby modernising Nigeria's partnership law and harmonising it with global standards.[29]

**Rationale for the Establishment of Limited Partnerships and LLPs**

i. The establishment of LPs and LLPs was necessitated by the burdensome obligations imposed on private companies, which often discouraged small and professional firms from incorporation. The LLP form confers limited liability while allowing members to operate with internal flexibility.[30]

ii. Traditionally, partners bore vicarious liability for the negligent acts of fellow partners committed in the course of business. Towards the late 1980s, however, calls intensified for liability protection in partnerships, particularly in the United States where partners in law and auditing firms faced negligence suits following the savings and loans crisis.[31] In response, the State of Texas amended the Uniform Partnership Act in 1991 to provide for LLP registration, thereby extending liability protection to professional firms.[32]

iii. Since then, LLPs have been adopted across the United States, as well as in Singapore, Australia, New Zealand, South Africa, and the United Kingdom.[33] Nigeria followed suit with the enactment of CAMA 2020, which introduced LPs and LLPs under Parts C and D.[34]

**Effect of Partnership Registration**

a. To carry on business through a partnership, there must be at least two persons but not more than twenty, except where the partnership involves lawyers, accountants, or cooperative societies.[35] A partnership may operate without registration, but registration is advisable since multiple persons are involved.

b. Where no partnership agreement exists, the applicable law governs the rights and duties of partners, which may not always be favourable. For instance, the law provides that profits must be shared equally, regardless of capital contribution.[36] This benefits partners with minimal contributions but disadvantages those who invest more.

c. It should be noted that registration and agreement do not confer corporate status on partnerships. In cases of business misfortune, partners remain jointly and severally liable for losses.[37] However, liability protection may be achieved where the partnership is registered under a law conferring limited liability, such as incorporation under CAMA.

**Legal Framework for Partnerships in Nigeria**

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[27] Limited Liability Partnership Act 2008 (India).
[28] Uniform Partnership Act (USA), amended 1991.
[29] Companies and Allied Matters Act 2020 (n.1).
[30] Ibid.
[31] Uniform Partnership Act (USA), amended 1991.
[32] Ibid.
[33] See comparative adoption in Singapore LLP Act 2005; South Africa LLP provisions; Australia Corporations Act.
[34] Companies and Allied Matters Act 2020 (n.1).
[35] Partnership Laws of Nigerian states, supplemented by common law.
[36] Ibid.
[37] Companies and Allied Matters Act 2020 (n.1).

***Companies and Allied Matters Act (CAMA) 2020 Provisions:*** The Companies and Allied Matters Act (CAMA) 2020 is the principal legislation governing partnerships in Nigeria.[38] It introduced significant reforms, including the recognition of Limited Partnerships (LPs) under Part C[39] and Limited Liability Partnerships (LLPs) under Part D.[40]

Under CAMA, LPs must consist of at least one general partner and one limited partner.[41] General partners bear unlimited liability, while limited partners' liability is restricted to their contributions.[42] Section 764(2) provides that limited partners shall not take part in the management of the firm.

LLPs, by contrast, are recognised as bodies corporate with separate legal personality and perpetual succession[43], Section 747(1) provides that an LLP must be registered with CAC to acquire legal status. These provisions align Nigerian law with international best practices. Thus, CAMA 2020 modernises Nigerian partnership law by introducing corporate-style liability protection while retaining partnership flexibility.

**Role of the Corporate Affairs Commission (CAC)**

The **Corporate Affairs Commission (CAC)** is the statutory body responsible for the registration, regulation, and oversight of partnerships in Nigeria.[44] Its functions include:

(i) Registering LPs and LLPs in accordance with CAMA.[45]
(ii) Maintaining records of registered partnerships.
(iii) Ensuring compliance with statutory requirements.
(iv) Providing regulatory guidance and enforcement mechanisms.

The CAC thus serves as the administrative backbone of Nigeria's partnership law, ensuring transparency and accountability in business registration.

**Registration Requirements for LP and LLP**

***Limited Partnership (LP):***

(i) Must have at least one general partner and one limited partner.[46]
(ii) Requires submission of a partnership agreement and prescribed forms to CAC.[47]
(iii) General partners are responsible for management and bear unlimited.[48]

***Limited Liability Partnership (LLP):***

(i) Requires incorporation under Part D.[49]
(ii) Must file incorporation documents, including the LLP agreement, with CAC.[50]
(iii) LLPs enjoy separate legal personality, perpetual succession, and limited liability for all partners.[51]

These requirements ensure that partnerships are properly constituted and legally recognised, thereby protecting both partners and third parties.

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[38] Companies and Allied Matters Act 2020 (n.1).
[39] Ibid, ss.762–767.
[40] Ibid, ss.746–759.
[41] Ibid, s.762(1).
[42] Ibid, s.764(1).
[43] Ibid, s.746(1).
[44] Corporate Affairs Commission Act, Cap C20, Laws of the Federation of Nigeria, s.8.
[45] Sections 762–767; 746–759 CAMA 2020
[46] Ibid, s.762(1).
[47] Ibid, s.763.
[48] Ibid, s.764(1).
[49] Ibid, s.747(1).
[50] Ibid, s.748.
[51] Ibid, s.746(1).

**Statutory Rights and Obligations of Partners**

CAMA 2020 and State Partnership Laws[52] confer specific rights and obligations on partners:

***Rights of Partners:***

i. **Right to Share Profits as Agreed** Under **Section 307(1) CAMA 2020**, profits and losses are to be shared in accordance with the partnership agreement. Where no agreement exists, profits must be shared equally among partners, irrespective of capital contribution.[53] The Lagos State Partnership Law provides that partners must share profits equally unless otherwise agreed[54].

ii. **Right to Participate in Management Section 308(1) CAMA 2020** provides that every partner has the right to take part in the management of the partnership business, except limited partners in an LP who are excluded from day-to-day management under **Section 764(2) CAMA 2020**.[55]

iii. **Right to Inspect Books and Records Section 309 CAMA 2020** grants partner the right to access and inspect partnership books at all times. This ensures transparency and accountability in the firm's operations.[56] Section 26 of the Lagos State Partnership Law also affirms the right of partners to access books of account[57].

***Obligations of Partners:***

i. **Duty to Act in Good Faith** Partners owe fiduciary duties to one another. **Section 310 CAMA 2020** imposes a duty of utmost good faith, requiring partners to render true accounts and full information of all things affecting the partnership.[58] Similarly, the Lagos State Partnership Law imposes fiduciary duties of good faith and disclosure[59].

ii. **Duty to Contribute Agreed Capital** Partners must contribute the capital agreed upon in the partnership deed. This obligation is implied under **Section 307(1) CAMA 2020**, which ties profit-sharing to contributions and agreements.[60]

iii. **Duty to Bear Losses Jointly and Severally** In general partnerships, partners are jointly and severally liable for debts and obligations of the firm under **Section 311 CAMA 2020**.[61] In LLPs, however, liability is restricted to contributions, with obligations defined by the LLP agreement under **Section 765 CAMA 2020**.[62]

LLPs, obligations are modified by the corporate nature of the entity, with liability restricted to contributions and obligations defined by the LLP agreement.

**Challenges in the Registration and Regulation of LPs and LLPs in Nigeria**

***Ambiguities in CAMA 2020:*** Although CAMA 2020 introduced LPs and LLPs under **Parts C (ss.762–767)** and **Part D (ss.746–759)**, certain provisions remain unclear.[63]

I. Overlap of definitions: The Act does not clearly delineate liability boundaries where limited partners act beyond their designated roles.[64]

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[52] These state laws supplement CAMA provisions and apply where specific partnership agreements are silent.
[53] Companies and Allied Matters Act 2020, s.307(n.1).
[54] Lagos State Partnership Law 2009, s.24; see also Kano State Partnership Law, Cap. 89, Laws of Kano State, s.25.
[55] Ibid, ss.308(1), 764(2).
[56] Ibid, s.309.
[57] Lagos State Partnership Law 2009, s.26.
[58] Ibid, s.310.
[59] Lagos State Partnership Law 2009, s. 28; see also Kano State Partnership Law, Cap. 89, Laws of Kano State, s.22.
[60] Ibid, s.307(1).
[61] Ibid, s.311.
[62] Ibid, s.765.
[63] Ibid, ss.762–767.
[64] Ibid, s.764(2).

II. Taxation silence: CAMA is silent on whether LLPs should be taxed as companies or partnerships, creating uncertainty for practitioners.[65]
III. Professional regulation gaps: For LLPs in law and accounting firms, CAMA does not harmonise liability rules with professional conduct regulations.[66]

***Limited Awareness among Practitioners:*** Despite reforms, many Nigerian lawyers, accountants, and entrepreneurs remain unfamiliar with LLP structures.[67]

(i) Professional inertia: Practitioners continue to rely on general partnerships or private companies.
(ii) Educational gap: Law faculties and professional training programmes have not fully integrated LLPs into curricula.
(iii) Comparative disadvantage: Unlike the UK and India, Nigeria has not conducted extensive sensitisation campaigns.[68]

***Administrative Bottlenecks at CAC:*** The Corporate Affairs Commission (CAC), empowered under Section 8 CAMA 2020, faces institutional challenges.[69]

weak.[70]

***Enforcement and Compliance Issues***

(i) Inpredictability.[71]

**Prospects for Reform**

Despite these challenges, several prospects exist for strengthening Nigeria's partnership regime:

(i) Legislative clarification: Amendments to CAMA should address taxation of LLPs, liability boundaries, and harmonisation with professional regulations.[72]
(ii) Awareness campaigns: CAC, NBA, and ICAN should conduct sensitisation programmes to educate practitioners.
(iii) Digitalisation of CAC processes: Full automation of registration and compliance monitoring will reduce bottlenecks.[73]
(iv) Judicial development: Nigerian courts should build jurisprudence on LLPs, drawing from comparative jurisdictions such as the UK and India.[74]
(v) Integration with global practice: Nigeria's adoption of LLPs positions it to attract foreign investment, provided reforms enhance clarity and enforcement.

**Comparative Analysis**

***United Kingdom:*** The UK provides the foundational model for Nigerian partnership law. The Partnership Act 1890 governs general partnerships, defining them as relationships between persons carrying on business in common with a view to profit.[75] Liability is unlimited, and partners are jointly and severally responsible for debts. The Limited Liability Partnerships Act 2000 introduced LLPs as

[65] Ibid, ss.746–759.
[66] Ibid, s.765.
[67] Lagos State Partnership Law 2009, ss.24–28.
[68] Limited Liability Partnership Act 2008 (India).
[69] Corporate Affairs Commission Act, Cap C20, Laws of the Federation of Nigeria, s.8.
[70] Companies and Allied Matters Act 2020 (n.1).
[71] *Uredi v. Dada* (1988) 1 NWLR (Pt.69) 237.
[72] Partnership Act 1890 (UK); LLP Act 2000 (UK).
[73] Corporate Affairs Commission Annual Report 2021
[74] Limited Liability Partnership Act 2008 (India); Uniform Partnership Act (USA, amended 1991).
[75] Partnership Act 1890 (UK).

corporate bodies with separate legal personality and perpetual succession.[76] This innovation allowed professional firms to enjoy liability protection while retaining partnership flexibility.

***India*:** India adopted LLPs under the Limited Liability Partnership Act 2008, which defines LLPs as corporate entities distinct from their partners.[77] The Act provides tax advantages, treating LLPs as partnerships for tax purposes while granting corporate liability protection. This dual benefit has made LLPs attractive for small and medium enterprises.

***United States:*** The United States pioneered LLPs in response to liability crises in professional firms. The State of Texas amended the Uniform Partnership Act in 1991 to allow LLP registration.[78] This reform extended liability protection to partners in law and accounting firms, particularly after the savings and loans debacle of the 1980s. LLPs have since been adopted nationwide, with variations across states.[79]

***Nigeria:*** Nigeria introduced LPs and LLPs under CAMA 2020, Parts C and D, aligning with global best practices.[80] LPs consist of general and limited partners, while LLPs are corporate bodies with separate legal personality. However, ambiguities remain regarding taxation, liability boundaries, and professional regulation.[81]

**Comparative Observations**

***Legal Personality:*** In the UK, the Limited Liability Partnerships Act 2000 expressly recognises LLPs as corporate bodies with separate legal personality and perpetual succession.[82] Similarly, the Indian LLP Act 2008 defines LLPs as distinct legal entities, separate from their partners.[83] Nigeria follows this model under Section 746(1) CAMA 2020, which provides that an LLP is a body corporate with perpetual succession.[84] This marks a departure from traditional partnerships, which lack separate legal personality and dissolve upon death or withdrawal of a partner.

***Taxation:*** India's LLP Act 2008 confers tax advantages by treating LLPs as partnerships for tax purposes, thereby avoiding double taxation applicable to companies.[85] This makes LLPs attractive for small and medium enterprises. Nigeria, however, remains silent on the tax treatment of LLPs under,[86] creating uncertainty as to whether LLPs should be taxed like companies or partnerships. This ambiguity has discouraged widespread adoption, as practitioners prefer the clarity offered by private companies.

***Liability:*** In the **UK** and **USA**, LLPs confer liability protection on all partners, shielding personal assets from business debts.[87] In Nigeria, Section 765 CAMA 2020 adopts this model by restricting liability to contributions.[88] However, ambiguities remain in enforcement, particularly where partners act beyond their designated roles or where professional negligence overlaps with statutory liability. Courts have yet to develop robust jurisprudence clarifying these boundaries.

***Adoption:*** The UK and USA have extensive jurisprudence and widespread adoption of LLPs, supported by decades of practice and judicial precedent.[89] In contrast, Nigeria's LLP framework under CAMA 2020 is still nascent, with limited judicial precedent and practitioner awareness.[90] This has

[76] Limited Liability Partnerships Act 2000 (UK).
[77] Limited Liability Partnership Act 2008 (India).
[78] Uniform Partnership Act (USA), amended 1991 (Texas).
[79] Ibid.
[80] Companies and Allied Matters Act 2020, ss.746–767.
[81] Ibid, ss.764–765.
[82] Limited Liability Partnerships Act 2000 (UK), s.1.
[83] Limited Liability Partnership Act 2008 (India), s.3.
[84] Companies and Allied Matters Act 2020, s.746.
[85] Limited Liability Partnership Act 2008 (India), s.40.
[86] Companies and Allied Matters Act 2020, ss.746–759.
[87] Limited Liability Partnerships Act 2000 (UK); Uniform Partnership Act (USA, amended 1991).
[88] Companies and Allied Matters Act 2020, s.765.
[89] Partnership Act 1890 (UK); Uniform Partnership Act (USA, amended 1991).
[90] Corporate Affairs Commission Annual Report 2021.

slowed adoption, leaving many firms reliant on general partnerships or private companies despite the advantages of LLPs.

**Conclusion**

The appraisal of the legal framework for the registration of Limited Partnerships (LPs) and Limited Liability Partnerships (LLPs) in Nigeria reveals both commendable progress and persistent challenges. The enactment of CAMA 2020 under Parts C (ss.762–767) and Part D (ss.746–759) modernised Nigeria's partnership law by formally introducing LPs and LLPs, thereby aligning the country with international best practices. These reforms provide Nigerian businesses with flexible structures that balance liability protection and operational autonomy.

Yet, several issues remain. Ambiguities in statutory provisions—such as the scope of liability under Section 765 and the silence on taxation—create uncertainty for practitioners. Limited awareness among lawyers, accountants, and entrepreneurs has slowed adoption, unlike India where the LLP Act 2008 was accompanied by extensive sensitisation campaigns. Administrative bottlenecks at the Corporate Affairs Commission (CAC), despite its statutory empowerment under Section 8 CAMA 2020, continue to hinder efficient registration and compliance monitoring. Weak enforcement further undermines transparency, as many partnerships operate informally without registration, while courts lack precedent on LLP disputes. Finally, Nigeria suffers a comparative lag: unlike the UK, India, and USA, where LLP regimes are supported by clear legislation, judicial precedent, and widespread adoption, Nigeria's framework remains nascent.

To address these challenges, several reforms are imperative. Legislative clarification should expressly resolve taxation and liability boundaries, harmonising LLP provisions with professional regulations. Awareness and education campaigns led by CAC, NBA, and ICAN would ensure practitioners understand the advantages of LLPs. Digitalisation of CAC processes would reduce bureaucratic delays and enhance efficiency. Judicial development, drawing from comparative jurisdictions such as the UK and India, would provide clarity on liability boundaries, fiduciary duties, and enforcement. Finally, global integration of Nigeria's LLP framework with international best practices would attract foreign investment and strengthen the country's commercial environment.

If these reforms are implemented, Nigeria's LP and LLP structures can evolve into robust vehicles for entrepreneurship, professional practice, and cross-border investment. Ultimately, the effective regulation of partnerships will not only enhance business confidence but also contribute significantly to Nigeria's economic growth and integration into the global commercial landscape.