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Franchise Start-Up Checklist

We list below, the important steps you should take before committing to purchasing a franchise.

1. Choose a franchise that interests you and that complements your skills and strengths.
2. Contact your accountant for advice.
3. Ensure that you take comprehensive notes when meeting with the Franchisor so that you can refer back to these during the process.
4. Contact your Lawyers for advice.
5. Contact your banker for lending requirements and suitability.
6. Receive documents from the Franchisor.
7. Ensure that you have received an Information Statement.
8. Ensure that you have received a Disclosure Statement.

9. Ensure that you received a copy of the Franchise Code.
10. Ensure that you have received the Franchise Agreement in its final form.
11. Do your due diligence by talking to current previous franchisees.
12. Do your due diligence by researching the franchise you are purchasing and verify all the information that has been given to you by the Franchisor.
13. If you are leasing the premises, ensure you ask your lawyers to explain your rights and obligations under the lease agreement.
14. Ensure that your lawyers explore and explain the important clauses in the Franchise Agreement such as termination, renewal, end of term and transfer of franchise.
15. If you are not happy with the Franchise Agreement, have your lawyers negotiate with the Franchisor on terms you would prefer.
16. Do not sign anything without proper legal advice.

Call our Commercial team today
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