

Supporting your franchise business

Helping you find a winning franchise formula



Our services for franchisees

We are committed to helping your business grow and succeed. We understand the advantages of investing in a franchise as a way of starting up in business. Our franchise team are available to help you with your research in finding the right business opportunity, through to business planning, financial assistance, bank account services and ongoing support once you are up and running.

Our franchise team are ready to share their in-depth knowledge about franchising with you. Our range of flexible and competitive loans, overdrafts and other financial solutions can assist you in taking your business forward. For well-established franchise opportunities we can fund your requirements at preferential interest rates up to 70% of the total set up costs including any working capital subject to status.

If you are starting up a new franchise business our business account package could give you the best possible start and you will benefit from our 18 months' free day-to-day business banking offer.* Our range of Internet, PC, text messaging and Telephone Banking services allow you to quickly access your account information and basic services. You will have a dedicated relationship manager and direct telephone access to your support team. Lloyds TSB are affiliate members of the British Franchise Association (bfa).

Your next step on the road to franchising your business should be to speak with our franchise team who are available throughout the UK.

You can contact the Lloyds TSB Franchise Unit at:

**Lloyds TSB Bank plc, Franchise Unit, 2nd Floor,
Northgate House, The Kingsway, Cardiff CF10 3FD**
Telephone: **0800 681 6078**
Email: franchising@lloydstsb.co.uk
Website: www.lloydstsb.com/franchising

Richard Holden
Head of Franchising
Telephone: **07802 324018**
Email: richard.j.holden@lloydstsb.co.uk

*Free business banking includes cheques, standing orders, cash, UK Sterling Direct Debits, deposits and withdrawals. All we ask is that you operate your account in credit or within agreed limits.



Lloyds TSB Franchise team

An introduction to franchising

Business Format Franchising

What is **Business Format Franchising**? In a nutshell, it is the granting of a licence by a business owner 'franchisor' to another individual or company 'franchisee' which entitles the latter to set up and develop their own business using the trademark, name, know-how and business systems of the franchisor. A franchise must be an established successful business and not just an unproven idea.

The appeal of franchising

It's not hard to see why people choose franchising as their preferred way to set up in business. Potential investors are attracted to a tried and tested business model as well as receiving initial training and ongoing support. A well established franchise brings other benefits such as brand recognition and the collective buying power that a network of businesses can bring. There are a wide variety of franchise opportunities available in the UK across a broad range of industry sectors. Leasing a proven business system reduces many of the risks that starting up a new business from scratch often involves. You'll be working by yourself but with the support of the franchisor in a mutually beneficial relationship.

Why banks like franchising

You are investing in a tried, tested and proven business system with the training and back up support of the franchisor. It's for these reasons that banks generally consider franchising as a less risky way of operating a business, however franchising doesn't suit everyone and will not guarantee success. Running any business takes a great deal of drive, commitment and enthusiasm. It's important that potential investors thoroughly research the franchise opportunity and seek professional advice before making a commitment.

How it works

As a franchisee you'll be leasing a business system from its owner, the franchisor. This usually involves:

- Signing a comprehensive legal agreement setting out the terms of the business partnership.
- Paying a licence fee to the franchisor for the right to set up in business for a specified term.
- Using their established brand name, know-how, systems and tried and tested business model.
- Initial training and continuing support and guidance from the franchisor and their team.
- Paying a management service fee or a mark-up on any goods or services supplied by the franchisor.
- Building a viable business and goodwill which can eventually be sold on to a third party subject to them meeting the franchisor's selection criteria.

Self-assessment

There are inevitably going to be lifestyle changes when you become your own boss, which could include working longer hours, added pressure and stress and financial uncertainty, particularly in the early years. You must have the full backing of your family before setting up a business. Running your own business – whether it's a franchise or not – requires self-motivation and as rewarding as it can be, it will always be a challenge. When considering whether franchising is the right option for you, one of the first decisions you need to make is what type of business you have an aptitude for and you will enjoy. Eliminating unsuitable opportunities is relatively easy as most people will know whether they wish to be an owner operator or manage a team. They should also have an understanding whether they wish to run a business from home, an office or a vehicle. Everybody will have a financial budget to operate within and some franchise opportunities will be simply out of reach due to the cost.

Research your options

Choosing a winning business

It is important to evaluate the strength of the brand and the long term viability of the franchise. Unproven systems that have not operated a successful pilot scheme carry a significantly greater risk to the investor. It is essential that you undertake thorough research on the franchisor and the franchise package before making a commitment to invest. An established franchise will have a track record of success and possibly some failures. It is important to investigate why they have been successful and what lessons have been learned from the franchisees that have failed. Once the options are narrowed down to a handful of suitable opportunities these will require further in-depth investigation.

Speak to existing franchisees

Ask for a list of franchisees and take the time to speak to as many of them as you can. The franchisor should provide this information willingly once they establish you are genuinely interested in their franchise opportunity. It is likely that they will want to manage the process, but don't be directed to only speak to the people the franchisor wants you to and who are likely to provide the most favourable responses to your questions. You should choose which franchisees to contact.

Initial and ongoing support

You should expect the franchisor to provide you with guidance and support on all aspects of running the business. Their input may include:

- Sales and marketing.
- General business skills.
- Business systems and operations.
- Financial management: accounting, book-keeping, payroll, taxation, VAT.
- Purchasing and stock control management.
- Customer acquisition and retention.
- Staff recruitment, training and retention.
- Technology – equipment, IT skills, software, website.
- Regulatory requirements – data protection, employment law, food hygiene, health and safety.
- Ongoing product and service research and development.

Financial considerations

Try not to get carried away with the natural enthusiasm for a new business venture. The level of investment varies widely between different franchise opportunities and you should ensure that you don't over-stretch yourself financially. Think about how much you will need to draw from the business to support your personal commitments as it may be difficult to draw a wage at first whilst you are building the business sales. It's advisable to have a reserve of funds that you can draw upon in case the business takes longer than expected to get established.

What do franchisors look for?

Franchisors are looking for self-motivated people who have the drive to succeed. Remember, they should be looking for a certain type of person with the right skills and attributes to fit into their franchisee network and be aware that the franchisor should ask you searching questions about your own goals and motives for investing in the business. Franchising is a partnership and you need to be certain that you can work with the franchisor over time to build a successful business.

www.lloydstsb.com/franchising

Key questions

Common sense will take you a long way in deciding whether the franchise you are considering will prove right for you. We've prepared the following questions to help you evaluate a franchise before deciding whether to invest. Please bear in mind that this list is for your guidance only and it is not exhaustive. You'll still need to rely on your own judgement before investing in a franchise.

The franchise

- 1. How long have you been franchising?** Think about their track record and the director's background.
- 2. What professional support have you had in developing your franchise?** Have bfa affiliated consultants and solicitors been used?
- 3. What is your financial strength?** Ask for the last three years financial accounts. What capital has been invested and is the business profitable? Consider if the business is financially sound?
- 4. Who is the main competition?** Is the market developing? How competitive is it? Does the franchise have a competitive advantage or unique selling points? What market research did they do?
- 5. How many franchisees are there?** Speak to several franchisees as part of your research.
- 6. What are your development plans?** Are there sufficient resources? Consider how future developments will impact the franchisee.
- 7. How is your Head Office organised?** Look at management, accounting, sales support and administration. Is this a well organised and significant business?
- 8. Did you carry out any pilot operations?** If it's a new franchise ask them to demonstrate its success.
- 9. How many franchisees have failed?** What lessons have they learned? They should be prepared to discuss these failures openly.
- 10. How do you choose your franchisees?** What skills and attributes are they looking for and how selective are they?
- 11. Are you a member of the British Franchise Association?** If not, why?
- 12. Can I take up references?** Bank reference or other reliable sources.

Costs and projections

- 13. How much does the franchise cost in total?** What is included in the package and how much working capital will be required? Is there any additional expenditure? Consider if it's value for money?
- 14. What are the ongoing charges?** Management service fee, mark-up on goods or services, advertising levy, any other costs.
- 15. What are the key financial ratios?** Gross profit margin, typical overheads, projected net profit, stock turnover, debtor days and break-even figure. Are they realistic?
- 16. Can I see actual trading figures from existing franchisees?** Think about your own projections and are they realistic and achievable?
- 17. Are there any financial arrangements I should know about?** Vehicle and equipment leasing, supplier terms, national accounts, requirements to replace equipment or refurbish premises.
- 18. Is there a minimum performance requirement?** Consider the consequences of not achieving the required levels and whether they are realistic.

Methods

- 19. Is the business seasonal?** When is the best time of the year to start trading?
- 20. Can I choose alternative suppliers?** Am I obliged to buy goods from their nominated suppliers? Are there minimum order levels?
- 21. Do you allocate exclusive territories?** Consider the size, potential, restrictions and suitability of any proposed territory.
- 22. For how long is the initial franchise licence granted?** Is it renewable? Is there a fee payable on renewal? What happens at the end of the term?
- 23. What restrictions will there be when I sell the business?** What penalties are there if the agreement is terminated early? Are these terms acceptable?
- 24. What marketing programme do you have?** What are the franchisor and franchisees obligations?

Support

- 25. What training is provided?** Consider both initial and continuing training. Who pays for it? Is it classroom or field-based training?
- 26. What support do you provide prior to the business launch?** Does the franchisor assist with site selection, lease negotiation, design, refurbishment, equipment, vehicles, staff recruitment and stock? What level of business launch support is provided?
- 27. What ongoing support do you provide?** Who will deliver the support? Are there regular review meetings and field visits?
- 28. What support is available if you run into difficulties?** Has the franchisor had experience of successfully supporting other franchisees with problems?
- 29. How often does the network get together?** Are there regular meetings and conferences where franchisees can share best practices?
- 30. Can I meet your Head Office team?** What experience do they have?

Franchising – you decide

Of course, franchising is not right for everyone. For people who value independence or want to run a business without restrictions or to reinvent the wheel, franchising might not be the right option. Anyone considering investing in a franchise must be prepared to ask some probing questions of the franchisor. Their responses will assist you in deciding whether the franchise is right for you.

If they only seem interested in taking your money and not supporting you to develop your own business you should be prepared to walk away. You must be one hundred per cent comfortable with the proposed investment. You are looking for a franchisor that is passionate about supporting you to build a successful franchised business which will be ultimately beneficial to both parties.

The franchise relationship must be built based upon mutual trust and respect. The franchisor provides support and motivation to their network of franchisees and in turn benefits from their ultimate success through a share of the profits. Running your own business requires self-motivation, stamina and you'll also need the ability to stick at it in adversity. At the same time, you must be prepared to accept the franchisor's rules for their business system. Be honest – will franchising be right for you?

Ask yourself the following

Are your goals realistic and attainable?

Do you have the drive, tenacity and self-discipline to succeed?

Can you develop and sustain relationships with a wide range of people?

Do you have the full support of your family?

Is the price right and will it deliver the returns you need?

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The key elements of a franchise

Brand

The franchisor must own the brand or intellectual property and ensure that it is protected with appropriate trademarks. The franchisor has an obligation to the franchisees to take the necessary actions against those who damage the brand. Threats can come from other businesses that copy the brand or individuals within the network that operate outside the terms of the agreement and who could damage the reputation of the franchise.

System

The system will have been proven over a reasonable period of time through the franchisor operating their own business or demonstrating, through one or more pilot franchisees, that the business can be successfully replicated elsewhere with appropriate training and support. Any pilot scheme will have allowed the franchisor to fine tune the system and operations manual. The operations manual contains the franchisor's know-how and sets out the duties of the franchisee covering all aspects of the business.

Support

A major attraction to investors interested in franchising is the provision of initial training, ongoing support and guidance from the franchisor. Most investors will have little or no experience of running a business, therefore, training and continuing support is essential. Franchisees will require more support in the early days of establishing their business, however, they should also expect guidance and support from the franchisor throughout the life of the business.

Agreement

The franchise agreement needs to protect the franchisor's brand, know-how and franchisee network, therefore, it will be weighted in their favour. It should at the same time be fair, reasonable and enforceable. All franchisees should be on the same terms and therefore the agreement will not be negotiable. It is advisable to get the agreement checked and explained to you by a bfa affiliated lawyer with franchising expertise.

British Franchise Association

The British Franchise Association (bfa) was formed in 1977 and is the self-regulatory body that oversees franchising in the UK. Their website www.thebfa.org is an important source of sector information. They also produce a Franchisee's Guide, sponsored by Lloyds TSB, which provides valuable advice for prospective franchisees. The bfa run regular educational seminars for prospective franchisees across the UK.

Membership of the bfa doesn't guarantee that a franchise will be a trouble-free investment, however, you will have the comfort of knowing that the franchisor would have been investigated by the bfa and reached their entry standards to achieve accreditation. The franchisor would also demonstrate that they are committed to dealing with their franchisees ethically and fairly. All member franchise systems are listed on the bfa's website and printed in every issue of the Franchise World magazine.

British Franchise Association
Tel: 01235 820 470
Website: www.thebfa.org

Helping your business get started

18 months' free day-to-day business banking

When you're thinking of starting your new franchise business, you'll find us ready to provide the support you need. Free day-to-day business banking gives a new enterprise a valuable start.

No charge for:

- Paying in or taking out cash.
- Paying in or issuing cheques.
- Standing orders or UK Sterling Direct Debits.

We do not pay credit interest on balances during the 18 month free business banking period. The free business banking period is only available to new business start ups. No matter how many transactions you make you won't pay us a penny. We don't insist on a minimum balance in your account either. All we ask is that you keep your account within agreed limits, like not going overdrawn, without agreeing it with us first.

Relationship manager support

Last year we helped more than 100,000* new businesses get off the ground. Whether you're starting up for the first time or you've run a business before, you'll be supported by a relationship manager who really understands the issues you'll face with a new franchise business.

Easy access to our products and services

We offer free Telephone Banking and Internet Banking services (your usual transaction charges will apply as will your usual Internet and telephone provider charges). We also offer text alerts with account updates sent directly to your mobile phone. Lloyds TSB has one of the largest branch networks of any bank in the UK and provides a broad range of financial products and services that can be tailored to your individual needs.

'Getting started in business' journey guide – your free guide that will lead you step-by-step through many of the things you need to consider when starting your own business.

Free 'Sage Planning for Business' DVD – it'll guide you step-by-step through everything from forecasting your incomings and expenditure, to developing your marketing plans.

Visit your nearest branch and ask for our 'Banking for your new business' brochure.

Business guides – you'll find tips and detailed guidance on a diverse range of business related topics.

Business opportunity profiles – background information on a range of business sectors covering everything from dog walking to construction.

90 day free trial on Sage Start-up software – even before you open an account, you are entitled to a free 90 day trial of Sage Start-up – a day-to-day accounts package specifically designed for new businesses.

And, when your free trial is coming to an end, as long as you are a Lloyds TSB Commercial customer, you'll have the option to subscribe to the service for £6.99 per month plus VAT.

Essential Business Insurance – arranged and underwritten by Allianz Insurance plc, covers the risks that face every business, such as damage to your premises, employer liability and public liability. You can then add cover for the risks that are particular for your business.

Lloyds TSB Cardnet – helping you accept card payments for your goods and services.

www.lloydstsb.com/franchising

*Figure relates to Lloyds TSB customers, January 2010-December 2010.

Franchising is our business

Lloyds TSB Franchise Unit

Our Lloyds TSB Franchise team has in-depth knowledge of the franchise sector. Head of Franchising Richard Holden is a regular contributor to trade publications and the national press and has sat on the panel of judges for the prestigious Franchise Marketing Awards.

Richard regularly speaks at franchise seminars and exhibitions across the country. You can meet our Franchise team at the major UK franchise exhibitions and contact us for complimentary tickets to gain free entry to these shows.

Lloyds TSB are affiliate members of the British Franchise Association and proud to support the growth of ethical franchising in the UK.

Our Franchise Development Managers are available throughout the UK and will work closely with your local business team to make sure that you have all the support you need.

Even before you start, we can give you details of where to get help and guidance from solicitors and accountants who specialise in franchising.

The bank assesses, reviews and monitors the major franchise opportunities operating in the UK and our franchise experts are available to discuss any aspect of franchising with you.

To find out how to make franchising work for you, contact us today on

0800 681 6078

Financial support

We can tailor our financial schemes specifically for your franchise, using our range of financial solutions which include loans, overdrafts, asset finance, commercial mortgages, corporate cards, factoring or invoice discounting. We can support you with the following:

- To buy the franchise.
- Purchase fixtures and fittings.
- To help you move into suitable business premises.
- Stock finance.
- Provide working capital.
- Improve cash flow.
- Acquisition of essential equipment, machinery and vehicles.
- Debtor management and finance.
- Staff training.
- Business expansion.
- Protection for you and your business for your peace of mind.

All business borrowing is subject to status and the assessment of your application and business plan. Speak to the Lloyds TSB Franchise Unit for an introduction to a relationship manager based locally to you who can consider the financial support you require.

The relationship manager will then make appropriate introductions to selected companies across the Lloyds Banking Group or companies outside of the Group.

www.lloydstsb.com/franchising

Any property given as security which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

Professional advice

Before deciding whether franchising is the right step for your business it will be advisable to carry out careful research. Attending a bfa franchisee seminar and purchasing their guide is a good starting point. It is essential that you receive expert support from a bank that has a specialist franchise department as they can offer practical guidance and impartial advice.

The franchise agreement should be checked by an experienced franchise lawyer who is affiliated to the bfa. This is an important document which regulates your relationship with the franchisor and you must fully understand the terms and restrictions before signing on the dotted line.

Your accountant should also have a good understanding of franchising to be able to advise you initially and as your franchise develops. While you are responsible for preparing your own business plan, it's worth getting a professionally qualified accountant to look over the forecasts and other figures. The bfa also accredits accountants that have demonstrated their expertise and experience in the franchise sector.

For a full list of professionals affiliated to the bfa visit their website or contact us for an introduction to the appropriate professional advisor.

Further information

Franchise publications

Franchise World

www.franchiseworld.co.uk

Business Franchise

www.businessfranchise.com

Making Money

www.makingmoney.co.uk

The Franchise Magazine

www.thefranchisemagazine.net

Franchise Focus

www.franchise.gb.com

What Franchise

www.whatfranchisemagazine.co.uk

Useful websites

www.whichfranchise.com

www.franchiseinfo.co.uk

www.selectyourfranchise.com

www.franchisesuccess.tv

www.businesslink.gov.uk

Suggested reading

How to finance your franchise by Richard Holden
An essential guide for anyone looking at franchising.
Available through the Lloyds TSB Franchise Unit.

How to evaluate a franchise by Martin Mendelsohn
A valuable guide from a leading franchise lawyer.
Available through the British Franchise Association.

60 minute guide to Franchising 2 – Twelve case studies from existing franchisees by Nigel Toplis and Geoff Marsh.
Available from the publishers www.sixtyminutebooks.net

Frequently asked questions

How much can I borrow?

If you are investing in a well-established franchise opportunity with an excellent track record you may be able to borrow up to 70% of the total set up costs including any working capital requirement. Obviously any finance agreed will be subject to status and the strength of your business plan. For less established franchise systems the amount you can borrow may be reduced. It is advisable to have a contingency reserve fund to fall back on in case the business takes longer than anticipated to get off the ground.

Will I need to provide security?

The bank may require security to support your application for finance, however, this will depend on the amount you borrow. In most cases security will be required, which would usually be a legal charge over your main residential property provided there is sufficient equity available. The bank is likely to require a personal guarantee from the directors if lending to a limited company. Other forms of security may be acceptable and should be discussed with the lender.

What can I do if I haven't got adequate security?

If there is insufficient security the bank could consider finance under the Enterprise Finance Guarantee (EFG) for eligible businesses. The Department for Business, Enterprise and Regulatory Reform (DBERR) guarantees the lender for 75% of the finance. As well as interest, you will pay an arrangement fee, plus a DBERR premium of 2% a year (discounted to 1.5% until the end of 2009) on the outstanding balance of your loan.

Please note that at the time of printing the EFG scheme is only scheduled to be available until 31 March 2015 for new loan requests. Refer to your bank for details of current availability of government backed guarantee schemes.

What should be included in my business plan?

We provide a template to assist people in producing a suitable business plan. A business plan should include information about you and the business. It should also include profit and loss forecasts and cash flow projections. The initial objective of the document is to help you raise finance for the business, however, it will also help you understand what you wish to achieve from the business and is an essential document to review the performance against your projections, alerting you to anything that is not going according to plan.

How do I know whether franchising will suit me?

Be honest with yourself – do you have the right skills and attributes to successfully run your own business. Running any business takes a great deal of self-motivation, discipline, tenacity, drive and hard work. Franchising will not offer you a get rich quick scheme and anyone who tells you differently needs to be treated with caution. Most successful franchisees display the following characteristics: they are good communicators, excellent customer service providers, they have good sales ability, are hard working and well organised.

What happens if the franchisor fails?

If the franchisor fails it could have far-reaching repercussions for all the franchisees in the network. The brand name will be devalued and any support you were receiving will stop. It doesn't necessarily mean that your individual franchise business will fail, however, you will lose many of the benefits that made franchising an attractive option in the first place. You must thoroughly research the franchise opportunity before making your commitment to invest.

www.lloydstsb.com/franchising

Any property given as security which may include your home, may be repossessed if you do not keep up repayments on your mortgage or other debts secured on it.

All lending is subject to a satisfactory credit assessment and we will need your permission to carry out a credit check on you and your business. You should not apply for an amount that you cannot comfortably afford to repay now and in the future to avoid the possibility of legal action.

Checklist

- Thoroughly research the available options – websites, exhibitions, franchise magazines and national press are all useful sources of information.
- Attend a British Franchise Association franchisee education seminar.
- Consider purchasing the bfa franchisee guide.
- Lloyds TSB Franchise Unit will be able to give impartial guidance to support your research.
- Evaluate your own personal strengths and weaknesses.
- Don't take things at face value – ask the franchisor questions.
- Ask to meet the franchisor's Head Office support team before signing on the dotted line to establish who is going to provide support to you.
- Speak to existing franchisees about their experiences and the support they have received.
- Understand exactly what training and support is being provided.
- Is the franchisor a member of the bfa? If not, why?
- Ensure that you have the full support of your family.
- Discuss with your family what would happen if the business were to fail and put a plan in place.
- Don't be pressured into making a commitment before you are ready to do so.
- Get the franchise agreement checked by a lawyer with franchising expertise.
- The business plan is too important to leave to someone else. Our planning template will help you understand your objectives and how to achieve them.
- Presentation of the business plan is important – practice your delivery.
- Understand all aspects of your plan, including the financial projections.
- The financial projections should be realistic and achievable.
- Don't over-stretch yourself financially – have a contingency reserve fund.
- Don't under-estimate the capital required to grow your business successfully.
- Your business plan is a working document and should be referred to regularly.
- Build a close working relationship with your bank manager.
- Keep the bank updated as the business develops – if you do, we are more likely to offer prompt assistance when you need it.
- Your credit record is important – if you experience problems don't 'bury your head in the sand'.
- Ensure you have appropriate insurance cover.
- If your financial management skills are weak then get some professional support and training.
- Invoice on the day that the service is provided or goods are delivered.
- Put in place a robust procedure for chasing debtors.
- 'Leopards don't change their spots' – if you have credit control issues once with a particular client then it will inevitably happen again.
- Don't solely focus on sales; improve gross profit margins and effectively manage the business expenditure to maximise your bottom line profitability.
- Management accounts are an essential early warning tool, but can also identify positive trends and opportunities for your business.
- Work in partnership with the franchisor who can share best practice from other franchisees within the network.



Being my own boss has been a lifelong ambition

Franchise Agreement Review Service

Lloyds TSB has agreed a special deal for prospective franchisees to get the franchise contract reviewed by an experienced bfa affiliate lawyer at a reduced fee.

It is essential that a franchise agreement is independently checked and explained to you by a suitably qualified solicitor before signing. A full list of solicitors is available on the bfa's website.

Please complete this form clearly in **BLOCK CAPITALS** to take advantage of this special offer and send it to the address shown with your payment and a copy of the agreement you wish to be reviewed. Additionally, you must provide proof of identity and your residential address which can be a copy of your passport or photo driving licence together with two domestic utility bills.

Franchise Agreement Review Service Application

Title **MR/MRS/MISS/Ms** _____

First Name(s) _____

Surname _____

Full postal address _____

Telephone number _____

Email address _____

Please provide an assessment of the enclosed franchise agreement for the following franchise opportunity:

I hereby enclose my fixed fee of £370 plus VAT (£444.00) cheque payable to **Nina Moran-Watson** for this independent Franchise Agreement Review Service. In return I will receive a written assessment from Nina Moran-Watson of the contract including any recommendations.

Send to: **Nina Moran-Watson**
The Lodge House
Crow Lane, Tendring, Essex CO16 9AP
Tel: 0845 241 5633
Email: nina@nmoran-watson.co.uk

I hereby authorise you to provide a copy of the franchise agreement review assessment to Lloyds TSB Franchise Unit.

I understand that this is an independent service provided by Nina Moran-Watson at a reduced rate negotiated by Lloyds TSB.

Signature _____

Date _____

Check that you have done the following before sending:

Fully complete and sign the application form, enclose the entire franchise agreement, enclose the required proof of identity and residential address, enclose your fee, correctly address the envelope and pay the right postage. Failure to provide any of the details requested will delay the assessment report.

If the franchise agreement was originally written by Nina Moran-Watson you will need to get it independently checked by a franchise solicitor, preferably affiliated to the British Franchise Association.

Next steps

To find out how to make franchising work for you contact us today on

0800 681 6078

Our service promise

We aim to provide the highest level of customer service possible. However, if you experience a problem, we will always seek to resolve this as quickly and efficiently as possible. If something has gone wrong please bring this to the attention of any member of staff. The complaint procedures are also on our website www.lloydstsb.com/business/contactus



Please contact us if you'd like this leaflet in Braille, large print or on audio tape.

www.lloydstsb.com/franchising

Cardnet is a registered trademark of Lloyds TSB Bank plc.

We accept calls made through RNID Typetalk.

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Please remember we cannot guarantee security of messages sent by email.

Lloyds TSB Commercial is a trading name of Lloyds TSB Bank plc and Lloyds TSB Scotland plc and serves customers with an annual turnover of up to £15 million.

Lloyds TSB Bank plc Registered office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065.

Lloyds TSB Scotland plc Registered office: Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland no. 95237.

Authorised and regulated by the Financial Services Authority under numbers 119278 and 191240 respectively.

Licensed under the Consumer Credit Act 1974 under registration numbers 0004685 and 0198797 respectively.

We subscribe to The Lending Code; copies of the Code can be obtained from www.lendingstandardsboard.org.uk

Lloyds TSB Bank plc and Lloyds TSB Scotland plc are covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. (Please note that due to the schemes' eligibility criteria not all Lloyds TSB Commercial customers will be covered by these schemes.)

Lloyds TSB Bank plc and Lloyds TSB Scotland plc act as agents for Lloyds TSB Insurance Services Limited, registered office: 25 Gresham Street, London EC2V 7HN who act as introducers to Allianz Insurance plc for Essential Business Insurance, which is arranged, administered and underwritten by Allianz Insurance plc, registered office: 57 Ladymead, Guildford, Surrey GU1 1DB. Registered in England No. 84638. Both companies are authorised and regulated by the Financial Services Authority. Lloyds TSB Insurance Services Ltd is not part of the Allianz (UK) Group.

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