

## WAFFLE TIME FRANCHISE PACKAGE



Trade Name

: Waffle Time

Nature of Business	:	Refreshment Stands, Kiosks and Counters
Purpose of Business	:	To manufacture, process & sell waffles
Package Cost	:	P 250,000.00 net of tax
Security Deposit	:	P 50,000.00 - refundable upon expiration of the Franchise Agreement with no interest
Monthly Service Fee	:	5% of the outlet's monthly gross sales
Location	:	Franchisee's Account
Franchise Duration	:	Three (3) years
Renewal Fee	:	P 50,000.00
Space Requirement	:	2mx2m square meters
Cart Dimensions	:	1.8mx0.75mx2.10m (lxwxh)

### Package Inclusions:

1. Use of the Waffle Time Trade Name & Marks
  - a. The franchisee is given the privilege to sell Waffle Time products using the Waffle Time trade name and trademark during the duration of the franchise contract.
2. Business Operations System
  - a. The franchisee will use the business operations system developed by Waffle Time, Inc. to run its outlet smoothly and profitably.
  - b. The business operations systems include:
    - i. Outlet operation - furniture, equipments & tools, procedures, products, quality standards, food safety practices, workplace safety and handling customer complaints
    - ii. Outlet accounting - daily sales report, inventories, P&L statement format
  - c. Initial training of franchisee's prospective personnel and the franchisee is free of charge; additional training of the franchisee's personnel is for the franchisee's account.
3. Mobilization Set-up
  - a. Within the six cities where Waffle Time head office is located (Dagupan, Metro Manila, Iloilo City, Cebu City, Cagayan de Oro City and Davao City), as franchisor, Waffle Time, Inc. delivers cart, equipment and small wares to the franchisee's outlet location free of charge.
  - b. For franchise outlets located outside the cities where Waffle Time head office, delivery of cart, equipment and small wares to the franchised outlet is on the account of the franchisee.
  - c. Setting up of carts follows the above condition.
4. Cart and Signage
  - a. A well-designed and attractively made brand new cart is provided to the franchisee. This includes the familiar Waffle Time signage.
  - b. All our carts are thoroughly inspected for quality workmanship before shipped out.
5. Equipment and Small Wares
  - a. The franchise comes with waffle baker, food warmer and small wares needed for preparing waffles.
  - b. Refrigerator used for storage of fillings shall be provided by the franchisee.
  - c. Ice tea dispenser is on loan and will be returned upon expiration of the franchise agreement.
6. Marketing Support
  - a. Marketing collaterals, which include one (1) specially designed streamers and bundles of flyers, are provided for free to the franchisee before opening.
  - b. These specially designed marketing collaterals bring awareness and help promote business in new areas.

- c. Design consultancy and conceptualization for customized marketing stuff are for free. However, additional and customized marketing stuff are for franchisee's account.
7. Operational and Technical Support
- a. In line with our never-ending drive to provide our customers with the highest possible quality products and services, regular and periodic outlet quality compliance audits are conducted by well-trained Waffle Time supervisors.
  - b. Not only the Waffle Time supervisors do quality audits, they also determine the specific needs of each outlet and address problems that may arise from day-to-day operations.
  - c. Waffle Time continuous research and development efforts aims to upgrade and to improve both the products and waffle business.

**Supplies:**

- o To control the quality of the product, all supplies are purchased from the nearest Waffle Time commissary.
- o These supplies include all raw materials used in product preparation and all packaging materials. **These supplies are for pick up.**
- o Supplies purchased at Waffle Time commissary are for Franchisee's account and paid with a 5-day PDC on the same day the order is **picked up.**

**Contract Duration: Three (3) years upon signing of contract**

- o Franchise agreement between Waffle Time, Inc and its franchisee is valid for a period of three years upon signing of contract.
- o Franchisee may renew the agreement upon mutual agreement with the franchisor on the same terms and conditions as the first contract.
- o Franchisor reserves the right to terminate a franchise agreement before expiration should the franchisee is found to be in violation of the stipulations of the Franchise Agreement.

**Other Franchise Expenditures:**

- o Cost of site improvements or renovations
- o Site security deposits, rentals and other advance payments
- o Cost of business/government permits & licenses
- o Training allowance or salary of prospective crews
- o Utilities - electricity/power, water, etc.

**Procedure for application:**

1. Submit application to the Franchise Officer or Area Manager.
  - o Franchise Application Form with 2pcs 2x2 picture
  - o Sketch map of proposed outlet location
  - o Letter of Intent (indicates the complete address of the target site)
2. Upon submission, there will be a one-on-one Interview with Franchise Officer or Area Manager.
3. Applicant will then receive a feedback if the application has been approved or disapproved within one (1) week from submission of franchise application.
4. If approved, the applicant will then be oriented and will be required to conduct a foot traffic assessment of the propose space.
5. Franchise applicant will be given a maximum of ten (10) days to submit the site evaluation report. The submitted site evaluation report will then be evaluated and verified.
6. On the 10<sup>th</sup> day, the following documents will be submitted together with the Site evaluation report:
  - o Community Tax Certificate
  - o NBI clearance
  - o Police clearance
  - o Court clearance
  - o Authority to check bank account
  - o Processing fee of P5,000.00
7. Review and Signing of Agreement
8. Payment of 50% franchise fee.
9. Training / Orientation on Outlet Operations of both franchisees and their prospective crews.
10. Full payment of franchise fee, security deposit and initial stocks.
  - o P5, 000.00 processing fee is deductible from the total franchise package cost; but is non-refundable in the event that the application is not granted by the company for whatever reasons.
11. Grand opening of franchise outlet.

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