

FRANCHISE DISCLOSURE DOCUMENT

Bubbleology Franchise, LLC
a Delaware limited liability company
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The franchise offered is for the right to operate a "Bubbleology Café" franchised business offering flavored bubble tea and other teas, alcoholic bubble tea and other teas, shaved-ice desserts and bubble waffles with special ingredients and related products and services from either a kiosk or an inline store within a shopping mall or other retail location, utilizing the proprietary system for Bubbleology Cafés.

The total investment necessary to begin operation of a Bubbleology Café franchise ranges from \$205,850 to \$395,750 for a kiosk location. This amount includes \$50,500 to \$60,000 that must be paid to the franchisor or its affiliate. The total investment necessary to begin operation of a Bubbleology Café franchise ranges from \$253,600 to \$458,950 for an inline location. This amount includes \$50,500 to \$60,000 that must be paid to the franchisor or its affiliate. If you sign an agreement for multi-unit development, you must also pay the franchisor or its affiliate up to \$12,500 for each additional Bubbleology Café that you agree to develop.

This Disclosure Document summarizes certain provisions of your Franchise Agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Assad Khan, Chief Executive Officer, at 14 Gray's Inn Road, London, England WC1X 8HN and assad@bubbleology.co.uk.

The terms of your contract will govern your franchise relationship. Don't rely on the Disclosure Document alone to understand your contract. Read all of your contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as "[A Consumer's Guide to Buying a Franchise](#)," which can help you understand how to use this Disclosure Document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Issuance date of this Franchise Disclosure Document: April 5, 2019.

Bubbleology Franchise, LLC – 2019 FDD
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STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit A for information about the franchisor or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE CERTAIN DISPUTES WITH US BY MEDIATION, ARBITRATION OR LITIGATION IN THE CITY AND STATE OF NEW YORK. OUT-OF-STATE MEDIATION, ARBITRATION OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY COST YOU MORE TO MEDIATE, ARBITRATE OR LITIGATE WITH US IN THE CITY AND STATE OF NEW YORK THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT REQUIRES THAT NEW YORK LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
3. THE FRANCHISOR'S FINANCIAL CONDITION, AS REFLECTED IN ITS FINANCIAL STATEMENTS (SEE ITEM 21), CALLS INTO QUESTION THE FRANCHISOR'S FINANCIAL ABILITY TO PROVIDE SERVICES AND SUPPORT TO YOU.
4. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date: See the next page for state effective dates.

**BUBBLEOLOGY FRANCHISE, LLC
STATE EFFECTIVE DATES**

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

<u>State</u>	<u>Effective Date</u>
California	_____, 2019
Hawaii	_____, 2019
Illinois	_____, 2019
Indiana	_____, 2019
Maryland	_____, 2019
Michigan	April 5, 2019
Minnesota	_____, 2019
New York	_____, 2019
North Dakota	_____, 2019
Rhode Island	_____, 2019
South Dakota	_____, 2019
Virginia	_____, 2019
Washington	_____, 2019
Wisconsin	_____, 2019

In all other states, this Franchise Disclosure Document's effective date is the issuance date of April 5, 2019.

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