

FRANCHISE DISCLOSURE DOCUMENT



EARL OF SANDWICH (USA), LLC
 A Florida Limited Liability Company
 6052 Turkey Lake Road 4700 Millenia
 Boulevard, Suite #202400
 Orlando, Florida 32819 32839
 877.426.3275
 www.earlofsandwichusa.com
 franchise@earlofsandwichusa.com

The franchisee will operate a quick service restaurant under the name “Earl of Sandwich” offering a limited menu of breakfast, lunch and dinner products and featuring sandwiches, soups, wraps, salads, desserts and related food items (“Earl of Sandwich Restaurant”).

The total investment necessary to begin the operation of an Earl of Sandwich Restaurant is ~~\$268,201,600~~ to ~~\$612,700~~ \$593,200. This includes \$25,000 that must be paid to us as an Initial Franchise Fee when you sign a Franchise Agreement. If you sign a Development Agreement to develop multiple Earl of Sandwich Restaurants you must pay us a Development Fee in the amount of \$25,000 for each Restaurant that you commit to develop. The Development Fee is credited against the \$25,000 Initial Franchise Fee. The total investment necessary to begin the operation of an Earl of Sandwich Restaurant at a Nontraditional Location under a License Agreement is ~~\$157,406~~ \$151,906 to ~~\$846,639~~ 700. This includes ~~\$1015,000~~ that must be paid to us as an Initial License Franchise Fee.

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, us or our affiliates 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 Martha H. McIntosh, General Counsel, Earl of Sandwich (USA), LLC, ~~6052 Turkey Lake Road 4700 Millenia Boulevard, Suite #202400, Orlando, Florida 32819 32839, (877) 426-3275.~~

The terms of your franchise agreement will govern your franchise relationship. Don't rely on the disclosure document alone to understand your franchise agreement. Read all of your franchise agreement carefully. Show your franchise agreement 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 by calling 1-877-FTC-HELP or writing 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: ~~March 30, 2012, as amended June 15, 2012~~ April 24, 2013

STATE COVER PAGE

Your state may have a franchise law that requires us to register or file with a state administrator before offering or selling franchises in your state. REGISTRATION OF THIS 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 administrators listed in Exhibit A of this disclosure document or your public library for sources of information about us or 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, License Agreement and Development Agreement permit you to file suit against us only where our principal offices are located, which currently is Florida. Out of state litigation may force you to accept a less favorable settlement for disputes. It also may cost you more to file suit in Florida instead of your home state.
2. The Franchise Agreement, License Agreement and Development Agreement state that Florida law governs the agreements, and this law may not provide the same protections and benefits as local law. You may want to compare these laws.
3. There may be other risks concerning this franchise.

~~This disclosure document is to be used in the District of Columbia and all states, except North Dakota. We use the services of one or more franchise brokers or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.~~

The Effective Date: See the next page for 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 not for use in Hawaii, North Dakota, Rhode Island, South Dakota and Utah. 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:

~~California: April 23, 2012, as amended July 16, 2012~~

~~Hawaii: April 10, 2012, as amended July 12, 2012~~

~~Illinois: April 3, 2012, as amended July 3, 2012~~

~~Indiana: May 30, 2012, as amended June 15, 2012~~

~~Maryland: August 2, 2012~~

~~Michigan: March 30, 2012, as amended June 15, 2012~~

~~Minnesota: June 27, 2012~~

~~New York: April 30, 2012, as amended August 21, 2012~~

~~Rhode Island: April 27, 2012, as amended July 3, 2012~~

~~South Dakota: April 3, 2012, as amended June 15, 2012~~

~~Virginia: April 18, 2012, as amended July 31, 2012~~

~~Washington: April 20, 2012, as amended July 3, 2012~~

~~Wisconsin: April 3, 2012, as amended July 3, 2012~~

California: PENDING

Illinois: PENDING

Indiana: PENDING

Maryland: PENDING

Michigan: PENDING

Minnesota: PENDING

New York: PENDING

Virginia: PENDING

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