

FRANCHISE DISCLOSURE DOCUMENT

Dept of Business Oversight



Steak and Ale Franchising Company, LLC
A Delaware Limited Liability Company
5151 Beltline Road
Suite 300
Dallas, Texas 75254
469-277-6371

The franchisee will operate a Steak and Ale® restaurant that offers a wide variety of menu items featuring moderately-priced meals, including steak, prime rib, seafood, chicken, salads, sandwiches, and other dinner and luncheon entrees, along with a full bar

The total investment necessary to begin operation of a Steak and Ale franchise is \$1,055,800 to \$3,668,550 This includes \$60,000 to \$110,000 that must be paid to the franchisor or affiliate

The franchisee may also purchase the right to develop additional Steak and Ale restaurants under an "Option Addendum" The total investment necessary to begin operation of a Steak and Ale restaurant under the Option Addendum is similar to the total investment necessary to begin operation of the franchisee's initial Steak and Ale restaurant The franchisee must pay an option deposit of \$10,000 for each additional restaurant that the franchisee purchases the right to operate, at the time the parties enter into the Option Addendum The option fee for each restaurant under the Option Addendum is \$25,000

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 Paul Mangiamele at 5151 Beltline Road, Suite #300, Dallas, Texas 75254 and (469) 248-4420

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 April 15, 2014

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 C** 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 DISPUTES WITH US BY LITIGATION ONLY WHERE OUR PRINCIPAL PLACE OF BUSINESS IS LOCATED OUR PRINCIPAL PLACE OF BUSINESS IS CURRENTLY IN DALLAS, TEXAS OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES IT MAY ALSO COST YOU MORE TO LITIGATE WITH US WHERE OUR PRINCIPAL PLACE OF BUSINESS IS LOCATED THAN IN YOUR OWN STATE
- 2 THE FRANCHISE AGREEMENT REQUIRES THAT TEXAS 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 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE

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 make sure to do your own investigation of the franchise

Effective Date See the next page for state effective dates

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

State	Effective Date
California	Pending
Illinois	4/14/14
Maryland	Pending
Michigan	Pending
Minnesota	Pending
New York	Pending
Virginia	Pending

This Franchise Disclosure Document is exempt from business opportunity laws of the following states, with the following effective dates

State	Type of Filing	Effective Date
Florida	Annual Filing	Pending
Kentucky	One Time Filing	February 26 2014
Texas	One-Time Filing	September 23 2013

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