

LOBSTER JOINT FRANCHISE DISCLOSURE DOCUMENT

Lobster Joint Enterprises, LLC
A New York Limited Liability Company
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The franchise that we offer is for a Lobster Joint restaurant that offers and serves gourmet New England style comfort food. Lobster Joint restaurants are fast casual restaurants offering and serving gourmet lobster rolls and seafood including oysters, lobster, crab and other New England style comfort food for on-premises consumption, carry-out and delivery. Lobster Joint restaurants may or may not maintain bar operations and serve alcohol. The franchisee will establish, develop and operate, from a commercial retail location, a Lobster Joint restaurant ("Lobster Joint Restaurant")

Single Unit Lobster Joint Restaurant

The total investment necessary to begin operation of a Lobster Joint Restaurant is \$695,600 to \$996,400. This includes \$40,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee.

Multi-Unit Lobster Joint Restaurant Development Agreement

The total investment necessary to begin operation of a Lobster Joint Restaurant under a Development Agreement is \$725,600 to \$1,026,400. This includes \$40,000 that must be paid to the Franchisor or Franchisor's affiliate for the initial franchise fee and \$30,000 that must be paid to the Franchisor or Franchisor's affiliate for the Exclusive Development Territory 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, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another form that is more convenient for you. To discuss the availability of disclosures in different forms, contact Robert Levitt, Lobster Joint Enterprises, LLC at 1073 Manhattan Avenue, Brooklyn, NY 11222.

The terms of your contract will govern your franchise relationship. Do not rely on the disclosure document alone to understand your contract. Read your entire 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, DC 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.

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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 administration 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**

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

Call the state franchise administrator listed in Exhibit A to this Franchise Disclosure Document for information about the franchisor, about other franchisors, or about franchising in your state

Please consider the following RISK FACTORS before you buy this Franchise

- 1 THE FRANCHISE AGREEMENT PERMITS YOU TO SUE THE FRANCHISOR ONLY IN THE STATE OF NEW YORK. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO SUE THE FRANCHISOR IN THE STATE OF NEW YORK.
- 2 THE FRANCHISOR IS A DEVELOPMENT-STAGE COMPANY WITH LIMITED FRANCHISE OPERATING HISTORY TO ASSIST A PROSPECTIVE FRANCHISEE IN DECIDING TO MAKE THIS INVESTMENT.
- 3 THE FRANCHISE AGREEMENT STATES THAT NEW YORK LAW GOVERNS EACH AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU SHOULD COMPARE THESE LAWS.
- 4 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date See the next page for state effective dates

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