

FRANCHISE DISCLOSURE DOCUMENT



QUIZ HOLDINGS, LLC
a Delaware limited liability company
4700 S. Syracuse St., Suite 640
Denver, Colorado 80237
Telephone: (720) 359-3300
www.quiznos.com
quiznosfranchises.com

Quiz Holdings, LLC is offering franchises to operate a restaurant offering submarine and other sandwiches, salads, soups, soft drinks and related other products under the service mark “QUIZNOS” and “QUIZNOS SUB.”

The total investment necessary to begin operation of a QUIZNOS Restaurant is \$211,850 to \$326,549. This includes \$19,000 to \$39,000 that must be paid to the franchisor or affiliate. The total investment necessary to begin operation of your first QUIZNOS Restaurant under a Multi-Unit Development Agreement ranges from \$231,850 to \$346,549, which includes at least \$20,000 that must be paid to the franchisor. The total investment necessary for any subsequent QUIZNOS Restaurant under a Multi-Unit Development Agreement is \$216,850 to \$331,549, including \$7,500 that must be paid to the franchisor.

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.

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 Natalie Hansen, 4700 S. Syracuse St., Suite 640, Denver, Colorado 80237, (720) 359-3300, FDD@quiznos.com.

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: June 7, 2019

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 administrators 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 DISPUTES WITH US BY ARBITRATION OR LITIGATION ONLY IN COLORADO. OUT-OF-STATE ARBITRATION OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE OR LITIGATE WITH US IN COLORADO THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT STATES THAT COLORADO 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. IF YOU ARE AN ENTITY, WE WILL REQUIRE EACH OWNER WITH A 25% OR MORE INTEREST IN THE ENTITY TO SIGN A GUARANTY AND ASSUMPTION OF THE FRANCHISEE'S OBLIGATIONS CAUSING THE OWNER TO BECOME INDIVIDUALLY LIABLE FOR ALL OBLIGATIONS OF THE FRANCHISEE AND BOUND BY THE RESTRICTIVE COVENANTS, CONFIDENTIALITY PROVISIONS, AND INDEMNIFICATION PROVISIONS OF THE FRANCHISE AGREEMENT. WE MAY ALSO REQUIRE THE SPOUSE OF SUCH OWNER TO CONSENT TO THE GUARANTY, WHICH PLACES THE SPOUSE'S MARITAL ASSETS AT RISK.
4. 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 be sure to do your own investigation of the franchise.

Registration States Effective Dates: See following page.

FRANCHISE DISCLOSURE DOCUMENT EFFECTIVE DATES IN DESIGNATED STATES

The following states require that the 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, exempt from registration, or otherwise effective in the following states with franchise registration and disclosure (or business opportunity*) laws as of the dates listed:

California	Effective Date:
Florida	Effective Date:
Hawaii	Effective Date:
Illinois	Effective Date:
Indiana	Effective Date:
Kentucky	Effective Date:
Maryland	Effective Date:
Michigan	Effective Date:
Minnesota	Effective Date:
Nebraska	Effective Date:
New York	Effective Date:
North Dakota	Effective Date:
Rhode Island	Effective Date:
South Dakota	Effective Date:
Texas*	Effective Date:
Utah	Effective Date:
Virginia	Effective Date:
Washington	Effective Date:
Wisconsin	Effective Date:

In all other states that do not require registration, the effective date of this disclosure document is the issuance date of **June 7, 2019**.

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