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DEPARTMENT OF
BUSINESS OVERSIGHT
SAN FRANCISCO**FRANCHISE DISCLOSURE DOCUMENT
REGENCY OFFICE PRODUCTS**

Regency Franchise Group, LLC
A North Carolina Limited Liability Company
8024 Glenwood Avenue
Suite 200
Raleigh, North Carolina 27612
(888) 268-4513
www.regencyfranchisegroup.com
franchise@regencypartners.com

As a Regency Franchisee, you will operate a business specializing in the sale and distribution of office products, printed business products and services, including business forms, commercial printing, specialty promotional advertising items, packaging, apparel, point-of-purchase displays, and multi-media services and related business services and supplies

The total investment necessary to begin operation of a REGENCY franchised business is from \$24,050 to \$32,500 This includes \$15,000 that must be paid to the franchisor or its affiliates

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 format that is more convenient for you To discuss the availability of disclosures in different formats, contact Carrie Howle, Franchise Administration Department at 8024 Glenwood Ave , Suite 200, Raleigh, North Carolina 27612, (888) 268-4513

The terms of your contract 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, 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

ISSUANCE DATE April 18, 2016

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 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 MOST DISPUTES WITH US BY MEDIATION, ARBITRATION, OR LITIGATION ONLY IN NORTH CAROLINA. OUT-OF-STATE MEDIATION, ARBITRATION, OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE, ARBITRATE, OR LITIGATE WITH US IN NORTH CAROLINA THAN IN YOUR HOME STATE.**
- 2 THE FRANCHISE AGREEMENT STATES THAT NORTH CAROLINA LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTION AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.**
- 3 IMMEDIATE FAMILY MEMBERS OF THE FRANCHISEE MAY HAVE TO SIGN A PERSONAL GUARANTY PLACING THEIR PERSONAL AND MARITAL ASSETS AT RISK.**
- 4 THE FRANCHISE AGREEMENT GIVES THE FRANCHISOR THE RIGHT TO MODIFY THE FRANCHISEE'S TERRITORY IF CERTAIN PERFORMANCE STANDARDS ARE NOT MET.**
- 5 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.**

Effective Date: See next page for state effective dates.

ATTACHMENT 1

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	
Illinois	
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
Texas (Exemption)	
Utah (Exemption)	
Virginia	
Washington	
Wisconsin	

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