

Franchise Disclosure Document

Venture X Franchising, LLC
A Florida Limited Liability Company
2121 Vista Parkway
West Palm Beach, FL 33411
(561) 640-5342
www.ventureX.com



The company offers qualified parties a franchise for the right to independently own and operate a business that provides co-working office space and meeting rooms (each a “Facility”) that features a blend of (a) boutique hotel and modern office styles and décor; (b) co-working workspaces and/or workstations strategically placed in collaborative, open areas; (c) private offices; (d) conference and meeting rooms; and (e) common area spaces including reception area, lounge, and full kitchen. Each Facility is operated utilizing our then-current: (i) proprietary marks, including our current principal mark VENTURE X (the “Proprietary Marks”); and (ii) system of operations developed by the Company and our principals, which presently includes designated technology platforms and integrations designed to facilitate, track, and monitor the variety of private membership plans that a Facility is authorized to offer for access rights to the Facility and member events, as well as ancillary receptionist and administrative services and any other supplemental services the Company authorizes (collectively the “Approved Services”). The Company may also award qualified parties the right to develop multiple franchised Facilities within a defined geographical area in accordance with an agreed-upon development schedule.

The total investment necessary to begin operation of a single franchised Facility ranges from \$360,590 to \$3,605,210. These amounts include between \$103,000 to \$115,550 that must be paid to the franchisor or its affiliate(s). The total investment necessary to develop multiple franchised Facilities under our form of multi-unit development agreement depends on the number of franchises you are awarded the right to develop. By way of example, the total investment necessary to begin operation of three (3) Facilities is \$479,090 to \$3,723,710, which includes: (i) a development fee amounting to \$118,500 that is paid to the franchisor; and (ii) the estimated initial investment necessary to commence operating the initial franchised Facility you are required to develop in your development schedule.

The 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 a Franchise Development Specialist at 2121 Vista Parkway, West Palm Beach, Florida 33411, (888) 816-6749.

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, such as a lawyer or 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.

Issue Date: April 13, 2021

How to Use This Franchise Disclosure Document



Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit E
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor’s direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit D includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Venture X in my area?	Item 12 and the “territory” provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What’s it like to be a Venture X franchisee?	Item 20 or Exhibit E lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this

This is a document preview downloaded from FranchisePanda.com. The full document is available for free by visiting: <https://franchisepanda.com/franchises/venture-x>