



NEW TO THE FRANCHISE INDUSTRY?

HERE'S 5 THINGS TO CONSIDER BEFORE BUYING A FRANCHISE



1. Look at your **financial capability** and consider how much you can afford to invest. Banks may lend at 50:50 so if you have £30,000 to invest, you may be able to access £30,000 from a reputable lender if they deem you a suitable investment. At these levels you could consider franchises with a £50,000-£55,000 investment level.

2. Immerse yourself in the eclectic, fascinating world of franchising at a **specialist franchising exhibition**. There are many such exhibitions throughout the year such as The National Franchise Exhibition in October and February. With opportunities to attend industry talks, advice centres and talk to third parties like funding banks, solicitors, accountants and advisors you'll get a good overview of the sector. Plus lots of actual franchise opportunities take stand at the shows so if you find one you like you can sign up there and then!

3. There are over 950 UK franchises available, so **how to choose?** The most important consideration is to choose a sector that you are genuinely interested in and look for opportunities in that area. Next, whittle down to the ones with options at your investment level and create your shortlist

4. **Talk to the franchisor** about their business and find out what makes it special. Ask the franchise if they are members of the British Franchise Association (bfa), which stands for ethical, fair and sustainable franchising. If not, why not?

5. Finally, **look to the long term** and consider your 'exit strategy'. It's probable that eventually you will want to sell on or close your franchise due to retirement, change in circumstances or simply to access your investment. Have a plan and work to it.

"We would always recommend speaking with the British Franchising Association (bfa) before you embark on your franchise journey."

As the registered body for the franchise industry, the bfa have a wealth of advice and support available to both new and experienced franchisees so will help you to get started. Visit <https://www.thebfa.org/> for more.

<https://www.franchiseinfo.co.uk/exhibitions-across-the-uk>