

SPECIAL CONDITION

Franchise / Licence Arrangements



1. This Agreement is subject to and conditional upon:

- 1.1 the Franchisor approving the Purchaser in writing no later than *14 days / prior to Settlement as a new Franchisee for the purpose of either:
 - 1.1.1 a New Franchise Agreement to be entered into by the Franchisor and the Purchaser including a Licence to Occupy (if applicable) on or before the Settlement Date;
 - 1.1.2 the transfer of the Vendor's Franchise Agreement including a Licence to Occupy (if applicable) by the Vendor to the Purchaser at Settlement.
- 1.2 where the Franchisor has approved the Purchaser entering into a New Franchise Agreement in accordance with clause 1.1.1 of this Special Condition, the Purchaser entering into a New Franchise Agreement and not exercising its right to cool off pursuant to the Code.
- 1.3 the commencement of the New Franchise Agreement occurring contemporaneously with Settlement.
- 1.4 the Vendor being in compliance with the terms and conditions of the Vendor's Franchise Agreement at the date of the Business Sale Contract and continuing to be in compliance with same until the Settlement Date;
- 1.5 Settlement not occurring any earlier than fourteen (14) days after the expiration of the right to cool off referred to in clause 1.2 of this Special Condition unless otherwise agreed in writing with the Franchisor; and

2. The Vendor and Purchaser doing all things reasonably required to comply with this Special Condition.

3. For the purposes of this Special Condition:

- 3.1 "**Code**" means the Franchising Code of Conduct as detailed under the *Competition and Consumer (Industry Codes - Franchising) Regulation 2014*;
- 3.2 "**Franchisor**" means ;
- 3.3 "**Vendor's Franchise Agreement**" means the Franchise Agreement between the Franchisor and Vendor dated day of
- 3.4 "**New Franchise Agreement**" means the Franchisor's current form of franchise agreement.

INITIALS