

MASTER FRANCHISE AGREEMENT

**J Tax Legal Solutions**

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Sippy Downs

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Ref: TB:180036

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**THIS AGREEMENT** dated  day of 2019

**BETWEEN J Tax Accounting Solutions (Aust) Pty Ltd ACN 625 124 234 ATF J Tax Accounting Solutions (Aust) Trust ABN 52 749 956** of 1/30 Chancellor Village Blvd, Sippy Downs QLD 4556

 (**Franchisor**)

**AND** **Jeta Horan SMSF** of [address] (**Master Franchisee**)

**AND** Tony and Aileen Horan of [address] (**Guarantor**)

**RECITALS**

1. The Franchisor has developed a business and established a franchise network trading under the name J Tax with public recognition and goodwill and with a unique image using procedures and systems that it has developed.
2. The Franchisor grants to the Master Franchisee the right to own and operate franchises and the right to grant, establish and develop franchises with new or existing franchisees during the Term and in the Region set out in the Schedule.
3. The Master Franchise will operate as a managed investment with the Business listed in the Schedule exercising the rights of the Master Franchise. The Master Franchise will be managed pursuant to the Management Agreement between the Master Franchisee and its manager.
4. The Intellectual Property is an essential part of this franchise system and is owned by JHT Nominees (Qld) Pty Ltd ACN 164 871 238 as trustee for the 2STSG IP Unit Trust. The Franchisor licences the Intellectual Property from the intellectual property owner and has the right to sub-licence the Intellectual Property to the Master Franchisee.

**OPERATIVE PART**

1. Interpretation and definitions
	1. In the interpretation of this Agreement:
		1. Words defined in the Standard Franchise Agreement have the same meaning in this Agreement unless otherwise expressly defined in this Agreement;
		2. Words appearing in the Schedule to this Agreement have the meanings set out therein unless the context otherwise requires;
		3. References to legislation or provisions of legislation include changes or re-enactments of the legislation and statutory instruments and regulations issued under the legislation;
		4. Words denoting the singular include the plural and vice versa, words denoting individuals or persons include bodies corporate and vice versa, references to documents or Agreements also means those documents or Agreements as changed, novated or replaced, and words denoting one gender include all genders;
		5. Grammatical forms of defined words or phrases have corresponding meanings;
		6. Parties must perform their obligations on the dates and times fixed by reference to the capital city of Queensland;
		7. Reference to an amount of money is a reference to the amount in the lawful currency of the Commonwealth of Australia;
		8. Reference to any dollar amounts or specific fees payable are to be increased annually on each anniversary of the Commencement Date by the same percentage as the percentage increase in the Consumer Price Index (All Groups) for the capital city of the state in which the Region is located;
		9. If the day on or by which anything is to be done is a Saturday, a Sunday or a public holiday in the place in which it is to be done, then in must be done on the next business day;
		10. References to a party are intended to bind their executors, administrators and permitted transferees; and
		11. Obligations under this Agreement affecting more than one party bind them jointly and each of them severally.
	2. **PPSA** means the Personal Property Securities Act (Cth) and PPSR means the register created and maintained pursuant to the PPSA.
	3. **The Standard Franchise Agreement** means the then current franchise agreement prepared by the Franchisor in accordance with the franchising code.
	4. This Agreement is governed by the laws of Queensland and the parties submit to the non-exclusive jurisdiction of the courts of that state.
2. Franchise grant

At the request of the Master Franchisee and the Guarantors and in consideration of payment of the Initial Fee and the ongoing fees set out in this Agreement by the Master Franchisee to the Franchisor, the Franchisor grants to the Master Franchisee:

* 1. The right to conduct a franchise business in accordance with the provisions the Standard Franchise Agreement between the parties dated on or about the date of this Agreement;
	2. the exclusive right to sell the franchise business to franchisees in the Region for the Term;
	3. the non-exclusive right to use the Intellectual Property in the Region.
1. Master Franchisee’s initial obligations

The Master Franchisee agrees to:

* 1. comply with any franchise agreement it enters into with franchisees or any subsequent variation thereof, if and when agreed to by the parties;
	2. maintain the goodwill of the franchise business and not cause or permit anything which may damage or endanger it or the Franchisor’s title to it, or assist or suffer others to do so;
	3. within 28 days of being requested by the Franchisor to do so, make full disclosure of all information concerning the operation of the franchise business in the Region as the Franchisor may require;
	4. pay any Initial Volume Guarantee pursuant to any franchise agreement with franchisees;
	5. pay all moneys due to the Franchisor without deduction or set-off as and when due pursuant to this Agreement, and shall pay on demand by the Franchisor default interest on any moneys not received by the Franchisor on or before the due date;
	6. promptly notify the Franchisor of any claim, threatened or commenced, by or against the Master Franchisee relating to the franchise business;
	7. comply with and require franchisees to comply with the Standard Franchise Agreement, the Manual and any training provided;
	8. observe its obligations not to disclose any information of a confidential nature;
	9. comply with all laws, regulations, and codes of conduct and in accordance with the highest standards of ethics and business practice;
	10. obtain and maintain all necessary permits and licences to enable the Master Franchisee to operate the franchised business in accordance with this Agreement and the law;
	11. effect all insurances that a prudent business proprietor would effect and shall pay all taxes and dues, as they become payable, and shall otherwise comply with all laws and regulations applicable to the business and its employees;
	12. devote their full time and attention to the endeavours of the franchise business and must not act as employee, agent, director, officer or principal of any other business unless with the prior consent of the Franchisor which may be granted or removed at the discretion of the Franchisor;
	13. ensure that all prospective franchisees are approved in writing by the Franchisor prior to entering the Standard Franchise Agreement and undertake the approved training courses prior to commencing as franchisee;
	14. complete any ongoing training required by the Franchisor from time to time;
	15. not permit any change in its legal or beneficial ownership or control nor shall it mortgage, lease, charge, transfer, assign or otherwise deal with the franchised business without the consent of the Franchisor;
	16. not wrongfully demand money from a prospective franchisee by requiring payments exceeding those stipulated in the Standard Franchise Agreement and any disclosure documents.
1. Term

This Agreement shall commence on the Commencement Date set out at item 2 of the Schedule and shall continue for the Term and if renewed for the renewed Term unless terminated earlier in accordance with this Agreement.

1. Renewal
	1. If the Master Franchisee desires to have a further master franchise granted to it for the Further Term specified in the Schedule, and gives to the Franchisor notice in writing to that effect, not more than six months and not less than three months prior to the termination date, then provided at the date of the exercise of this option and at the termination date there is no subsisting breach by the Master Franchisee of the terms and conditions herein contained, the Franchisor shall renew this Agreement for the Further Term upon, and subject to the terms and conditions contained in the then current master franchise agreement, except this provision unless a further option is shown in the Schedule.
	2. Should the Master Franchisee continue to conduct the franchise business after the termination date, otherwise than pursuant to the grant of a further master franchise, then the Master Franchisee shall do so from month to month upon the same terms and conditions hereof, and such agreement shall be determinable by either party giving to the other at any time one month’s notice in writing to that effect.
	3. The Franchisor acknowledges that no renewal fee is payable by the Master Franchisee for any Further Term.
2. The Master Franchisee, the principals, the directors, the trustees of the Master Franchisee and the nominated representative
	1. The Master Franchisee and the principals warrant that the principals are the sole directors and shareholders of the corporate Master Franchisee and that they have made full disclosure to the Franchisor of all matters of importance and relevance to the decision to grant them this franchise.
	2. In this Agreement, Master Franchisee means the Master Franchisee both in its personal capacity as well as in its capacity as a trustee if applicable. The Master Franchisee is personally liable for the performance of the Agreements herein contained as well as liable as a trustee if that is the case.
	3. Where the Master Franchisee is a trustee, whether or not that fact is disclosed or known to the Franchisor, then such Master Franchisee warrants and agrees that:
		1. It is empowered to enter into all transactions with the Franchisor as it in fact purports to enter into and that all necessary procedures, if any, have been passed and followed;
		2. Where any instrument constituting or purporting to constitute the instrument or a copy of the instrument embodying the terms of any trust whereof the Master Franchisee is trustee is produced to the Franchisor the same does in fact constitute the instrument or copy which it purports to constitute and is duly valid and enforceable according to its terms, there are no amendments thereto not produced to the Franchisor and the names of all trustees of such trust have been disclosed in writing to the Franchisor, if they are in any way different from the names of such trustees set out in such instrument;
		3. Unless expressly disclosed in writing to the Franchisor, and mere production of a document or documents constituting an instrument of trust or copy thereof shall not amount to such disclosure, there has been no resettlement or distribution of any part of the corpus of the trust fund, and there is no provision in the trust instrument or otherwise whereby the trustee agrees, or it is provided that the trustee is not entitled to be indemnified out of the assets of the trust fund in respect of the liabilities of the trustee to the Franchisor;
		4. The Master Franchisee shall cause this Agreement to be signed by the Master Franchisee, its directors if a company, its trustees if a trust, and the nominated representative if applicable all of whom hereby covenant and agree as is evidenced by their execution hereof to be bound by all of the terms hereof; and
		5. The Franchisor shall be entitled to terminate the franchise by written notice to the Master Franchisee effective immediately, if there has been any failure to comply with any of the foregoing initial obligations or warranties.
3. The mandatory franchising code under the Australian Consumer Law

The parties are bound by and will comply with the provisions of the code as amended from time to time.

1. Nominated representative

In the event that the Master Franchisee is a company or trust or comprises more than two individuals, then it shall appoint a nominated representative who shall complete the course of training, and shall be the individual empowered to bind the Master Franchisee in all transactions with the Franchisor, who shall be entitled to deal with him or her to the exclusion of any other person.

1. Fees
	1. $25,000; and
	2. Consideration pursuant to the Acquisition Agreement between the Master Franchisor and the Master Franchisee.
2. Initial Fee
	1. Immediately following the seven-day cooling off period, following the execution and delivery of this Agreement, the Master Franchisee shall cause to be paid to the Franchisor, or as the Franchisor may direct, the Initial Fee in the amount set out in the Schedule.
3. Ongoing franchise fees

In consideration of this franchise the Master Franchisee agrees to pay to Franchisor, or as the Franchisor may direct, the ongoing franchise fees as set out in this Agreement.

1. GST
	1. The Master Franchisee acknowledges that it must be registered for GST at all times during the term of this Agreement.
	2. The Franchisor shall provide the Master Franchisee with a tax invoice in relation to all taxable supplies made to the Master Franchisee, who shall pay to the Franchisor the applicable GST in addition to the cost of the supply.
	3. Any consideration to be paid or provided for a supply made under or in connection with this Agreement, unless specifically described in this Agreement as 'GST inclusive', does not include an amount on account of GST.
	4. Words or expressions used in this clause which are defined in the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* have the same meaning in this clause.
2. The responsibilities of the Franchisor
	1. The Franchisor will not during the Term unilaterally vary this Agreement.
	2. The Franchisor will provide training courses by any combination of workshops, webinars, events and online study prior to or as soon as possible following the commencement of the franchise, which the Master Franchisee or its nominated representative will complete.
	3. Subject to payment of relevant fees, the Franchisor will provide support to the Master Franchisee from time to time by way of telephone advice and electronic mail helpdesk as is reasonably required by the Master Franchisee.
	4. The Franchisor will generally oversee the operation of the network but the performance of all franchisees and the establishment and conduct of the franchise business is the responsibility to the Master Franchisee.
3. Records and accounts
	1. The Master Franchisee shall keep all accounting and other records of the business required by the Franchisor current and available to the Franchisor upon request. The Franchisor may on 14 days notice cause the accounts and records of the Master Franchisee to be audited. The Master Franchisee agrees to fully cooperate with the auditor, and provide all such documents and information as the auditor requests.
	2. The Master Franchisee shall keep all accounting records in accordance with proper accounting standards and requirements of the Franchisor and these will be furnished to the Franchisor on an audit at those intervals necessary to enable the Franchisor to verify amounts payable to the Franchisor.
4. Advertising and marketing

The Master Franchisee shall from time to time determine the advertising and marketing program for the franchise business in the Region and submit it to the Franchisor for prior approval.

1. Confidential information

The Master Franchisee, the principals and the nominated representative shall keep the confidential information confidential at all times. They will ensure that the employees of the franchise comply with this requirement, and that all employment Agreements contain a confidentially clause.

1. Business name
	1. The Master Franchisee shall conduct the franchised business under the Business Name set out at item 1 in the Schedule, but shall in all things and on all documents clearly indicate that the master franchise business is a business owned and operated independently of the Franchisor.
	2. The Business Name at all times remains the property of the Franchisor and is only available for use by the Master Franchisee during the Term of this Agreement. The Master Franchisee will provide the Franchisor with the ASIC key for the Business Name and authorises the Franchisor to utilise such key for the purpose of cancelling the registration of the Master Franchisee as proprietor of the business name and registering the Franchisor as proprietor of the business name in the event that the Franchisor becomes entitled to do so under the provisions hereof.
	3. If the Master Franchisee is a company, it must not use any combination or derivative of the Business Name set out in the Schedule or any other word or name that is similar to the Business Name in its company name.
2. Intellectual Property
	1. The Franchisor is the owner or licensee with the rights to use and sub-licence the Intellectual Property and nothing in this Agreement has the effect of transferring any ownership rights in the Intellectual Property to the Master Franchisee.
	2. The Master Franchisee has the right to grant further sub-licences of the Intellectual Property but acknowledges that it has no ownership rights (whether at law or in equity) whatsoever in the Intellectual Property.
	3. The Master Franchisee must comply with all provisions relating to Intellectual Property in the Standard Franchise Agreement as if it was named as Franchisee therein.

1. Not to subcontract

The Master Franchisee must not subcontract any of its obligations under this Agreement without the prior written consent of the Franchisor which may be refused or granted on such terms and conditions as the Franchisor determines in its absolute discretion.

1. Sale by Franchisor

The Franchisor may sell or otherwise deal with the franchise system, and its rights and obligations hereunder, at any time provided that it ensures that the incoming Franchisor executes all documents, and does all things to put the Master Franchisee in the same position as it was before the sale or other dealing. The Master Franchisee agrees to sign all documents, and do all things necessary, to put the new Franchisor in the same position as the Franchisor was prior to the sale or other dealing.

1. Sale or other dealing by the Master Franchisee
	1. The Master Franchisor and the Master Franchisee have agreed that one master franchisee will be sold to the first available buyer for the sum of $80,000 or thereabouts subject to agreement between the parties.
	2. It is otherwise a fundamental breach of the terms hereof, entitling the Franchisor to exercise its termination rights, if the Master Franchisee leases, licenses, mortgages, charges, or otherwise deals with the master franchise other than sale or changes the beneficial ownership or control of the Master Franchisee.
	3. If the Master Franchisee otherwise wishes to sell the master franchise then it must offer it to the Franchisor by written notice, setting out the price and terms of sale, which may be accepted by the Franchisor within 14 days of the written offer, whereupon the sale shall be effected within a further 42 days of the date of acceptance. The price to be paid by the Franchisor shall be the sale price reduced by the amount referred to in the Schedule as payable to the Franchisor on a sale to a third party.
	4. In the event that the Franchisor does not accept the offer, then the Master Franchisee may sell the franchise on the open market, provided that any such sale shall not be on more favourable terms than those offered to the Franchisor, without again offering those more favourable terms to the Franchisor, who may accept them within seven days failing which the sale to the third party may proceed but subject to compliance with the following provisions hereof.
2. Preconditions to consent to sale

The consent of the Franchisor to any proposed sale or novation shall not be unreasonably withheld in the event of compliance by the Master Franchisee with the preconditions contained in the Standard Franchise Agreement as if it was named as Franchisee therein.

1. Arrangements to apply at the end of the franchise Agreement

In the event that the Master Franchisee does not have an option, then at least six months before the end of the Term the Franchisor will notify the Master Franchisee whether the Franchisor is prepared to renew the master franchise, or enter into a new Agreement unless this master franchise is for less than six months, in which case at least one month’s notice will be given to the Master Franchisee. The Franchisor will not take into account in deliberations on this issue any significant capital expenditure that may have been made during the Term of this Agreement. The Franchisor has not previously taken into account any significant capital expenditure by Master Franchisees in determining the arrangements to apply at the end of franchise Agreements. In the event that an extension or renewal of the franchise is not agreed then the provisions relating to termination shall apply.

1. Termination

The Franchisor may terminate this Agreement by written notice effective immediately in the event that the Master Franchisee or any of the principals:

* 1. Commits any act of bankruptcy or is placed in liquidation or under administration or receivership; or
	2. Is convicted of a serious criminal offence; or
	3. Is dishonest in its dealing in the franchised business; or
	4. Uses or causes the use of the Intellectual Property in an unauthorised manner; or
	5. Commits a fundamental breach of the terms of this Agreement; or
	6. The breach of this Agreement cannot be rectified and will cause serious damage to the Franchisor; or
	7. The breach of the franchise Agreement is intentional and designed to cause damage to the Franchisor; or
	8. Abandons the franchised business or ceases, refuses or is otherwise unable to service a Client for any reason for a period of more than two days without the prior written consent of the Franchisor; or
	9. Receives three notices of default from the Franchisor for the same or similar breaches; or
	10. Ceases to hold any licence or permission necessary for the conduct of the franchise; or
	11. Operates the franchised business in a way dangerous to employees and the public; or
	12. Fails to comply with those matters that the code identifies as a ground for immediate termination of a franchise agreement.

For any other breach of the terms of this Agreement the Franchisor must give to the Master Franchisee written notice of the breach and the action required to remedy it, and requiring such breach to be rectified within a specified time not being less than 14 days. In the event that the Master Franchisee fails to take such action to rectify such breach within the specified period, then the Franchisor may by notice in writing terminate this Agreement.

1. Consequences of termination for any cause
	1. For the period of 90 days from the latter of:
		1. termination of this Agreement by effluxion of time or for any other reason; or
		2. return to the Franchisor of all property or equipment, manuals, documents, materials or records provided, loaned or hired to the Master Franchisee,

the Franchisor may retain by way of performance bond, all monies owing or due to become owing to the Master Franchisee.

* 1. The Franchisor may use the monies so retained:
		1. to pay or settle any claim for damages made by a Client or Franchisee of the Master Franchisee against the Master Franchisee or the Franchisor in the Franchisor’s sole discretion and for the benefit of the franchise system as a whole; and
		2. to pay any other amounts owing from the Master Franchisee to the Franchisor pursuant to this Agreement.
	2. Within 10 business days of expiry of the 90 day period referred to in paragraph 25(a) above, the Franchisor will provide the Master Franchisee with a statement identifying the monies owing, deductions made and any retentions held pending resolution of any dispute along with payment of any balance due to the Master Franchisee.
	3. On termination of this Agreement the Master Franchisee shall:
		1. Pay all money owing to the Franchisor, which shall bear interest at the default rate compounding quarterly from the due date until paid;
		2. Cease to operate the master franchise and the franchised business;
		3. Cease all use of the Intellectual Property;
		4. Return all property belonging to or licensed by the Franchisor to the Franchisor;
		5. Cooperate in good faith and at its cost to ensure the orderly transition of Clients as required by the Franchisor; and
		6. Transfer to the Franchisor all telephone and fax connections and lines and any webpage, and do all things necessary to effect the changes that may be necessary at ASIC and the department of fair trading to record the cessation of the business by the Master Franchisee and continuation of it by the Franchisor.
	4. The Master Franchisee hereby irrevocably appoints the Franchisor to be its attorney to sign, complete, date and lodge any such forms on its behalf in the event of termination of this Agreement.
1. Dispute resolution

If a dispute arises between the parties, the complainant must not commence any court or arbitration proceedings, except where that party seeks urgent interlocutory relief, unless it has first complied with this clause:

* 1. **Notification**

The complainant must inform the respondent in writing of the following:

* + 1. The nature of the dispute;
		2. The outcome the complainant desires, and
		3. The action the complainant believes will settle the dispute.
	1. **Endeavour to resolve dispute**

On receipt of the complaint by the respondent, both parties will make every effort to resolve the dispute by mutual negotiation within 14 business days.

* 1. **Mediation**

Any unresolved dispute or difference whatsoever arising out of or in connection with this contract shall be submitted to mediation under the Mediation Rules of the Resolution Institute.

* 1. **Survival of this clause**

This clause survives termination of this deed.

1. Indemnity
	1. The Master Franchisee indemnifies, defends and holds the Franchisor harmless from any and all claims, damages, suits, causes of action, obligations or liabilities (and against all associated costs and expenses, including without limitation legal fees and costs of legal proceedings on a full indemnity basis) whenever and wherever they may occur, arising directly or indirectly from the actions, commissions or negligence of the Master Franchisee and its directors, officers, shareholder, employees, agents or sub-contractors in connection with the performance of its obligations under this Agreement or any related agreement.
	2. Without limiting the provisions of the preceding paragraph, the Master Franchisee indemnifies the Franchisor in respect of:
		1. any claim and all costs and payments associated with any claim against it by or on behalf of any person who has performed personal services for the Master Franchisee pursuant to this Agreement and who seeks any amount from the Franchisor in respect of any alleged contract of employment with it or award provisions, including entitlements, Superannuation and any other benefits payable under any Legislation, Award or otherwise; and
		2. any claim for payment of taxes, fines or penalties in respect of any amounts paid or payable by the Franchisee under this Agreement.
	3. These indemnities shall survive the expiration or termination of this Agreement.
2. Guarantee
	1. In consideration of the Master Franchisor entering into this Agreement at the request of the Guarantors, the Guarantors guarantee to the Franchisor the performance and observance by the Master Franchisee of all its obligations under this Agreement, including but not limited to any payment required to be made under this Agreement.
	2. This is a continuing guarantee and binds the Guarantors despite:
		1. the subsequent incapacity, death or insolvency event of one or both of the Franchisee and the Guarantors;
		2. any indulgence, waiver or extension of time by the Franchisor to the Master Franchisee or to the Guarantors;
		3. any composition, compromise or arrangement made with the Master Franchisee or Guarantors;
		4. the release of the Master Franchisee;
		5. any variation of this Agreement;
		6. (where a Guarantor is a trustee of a trust) any breach of trust by a Guarantor; and
		7. the transfer of the master franchise.
	3. The Guarantors, in consideration of the Franchisor entering into this Agreement, agree:
		1. with the Franchisor that they, and their executors administrators and assigns, will indemnify and keep indemnified the Franchisor from and against all damages, costs, charges and expenses arising out of or by reason of any breach, non-performance, non-observance, or non-compliance by the Franchisee of any term, covenant or condition on the part of the Franchisee expressed or implied in this Agreement;
		2. that the Franchisor may take all necessary action to enforce its rights under this clause without having made prior demand or given any notice to the Master Franchisee and this clause will continue in full force and effect after this Agreement ends or is terminated; and
		3. that where there is more than one Guarantor, the obligations bind each of them jointly and severally.
	4. The Guarantors acknowledge and agrees that:
		1. it is a condition of the Franchisor entering into this agreement that the Guarantors provide this guarantee;
		2. the Guarantors have received valuable consideration for doing so;
		3. the Guarantors have not been induced to enter into this Agreement because of any representation by or on behalf of the Franchisor or the Master Franchisee; and
		4. the Guarantors have received legal advice or has had the opportunity to obtain legal advice.
3. Force Majeure

If circumstances beyond the control of the parties, including without limitation fire, strike, accident, natural disaster, war, requirement of any government or authority (Force Majeure) disrupts one or both parties from performing their obligations under this Agreement, the obligations of that party are suspended to the extent that it is commercially impractical, illegal or impossible to perform provided that the party so affected must use its best endeavours to avoid, remove or minimise the cause and effect of the disruption.

1. Notices

A notice or other communication to a party must be in writing and delivered to that party or that party’s practitioner in one of the following ways:

* 1. Delivered personally; or
	2. Posted to their address when it will be treated as having been received in the ordinary course of the post; or
	3. Faxed to their facsimile number when it will be treated as received when it is transmitted; or
	4. Sent by email to their email address, when it will be treated as received when it enters the recipient’s information system.
1. Costs

Each party shall bear its own costs in relation to the preparation and execution of this Agreement and any renewal or extension thereof.

1. Independent contractors

The parties acknowledge that they are independent contractors and agree that at no time will they hold out that they are in a relationship of partnership, employment, agency or any other relationship other than independent contractors as Franchisor and Franchisee.

1. Waiver

No failure or delay by the Franchisor to exercise any right, power or remedy will operate as a waiver of it nor indicate any intention to reduce that or any other right in the future.

SCHEDULE

The **Business Name** referred to in clause 17 is JHT Staff Hire Trust (QLD).

The **Commencement Date** is 4 April 2019

The **Term** is ten years.

The **Further Term** is ten years.

The **Region** is Brisbane South and [insert]

The **Initial Fee** is $5,000

Other **Ongoing Franchise Fee** is as contained in the **Management Agreement**

The **Intellectual Property** as defined in the Standard Franchise Agreement and includes without limitation:

**Execution page**

**SIGNED AS AN AGREEMENT**

|  |  |  |
| --- | --- | --- |
| **EXECUTED BY** in accordance with section 127 of the *Corporations Act 2001 (Cth)*DirectorName: Rudolf Richard Hopfner | ))) | DirectorName:  |

|  |  |  |
| --- | --- | --- |
| **SIGNED BY [insert Master Franchisee]** in the presence of:Signature of witnessPrint name of witness | )) | Signature |

|  |  |  |
| --- | --- | --- |
| **SIGNED BY**  [insert] as Guarantor in the presence of:Signature of witnessPrint name of witness | )) | Signature |

|  |  |  |
| --- | --- | --- |
| **SIGNED BY [ NOMINATED REPRESENTATIVE ]** in the presence of:Signature of witnessPrint name of witness | )) | Signature |