



SAN CHURRO

◆◆ FRANCHISING INFO KIT ◆◆

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JOIN OUR FAMILY



THANK YOU FOR YOUR INTEREST IN OUR BUSINESS, CHOCOLATERIA SAN CHURRO.

No matter whether you are looking to invest in a franchise next month or in

a few years time, it is flattering to us that you have even considered San Churro as a business you may wish to get involved with.

When I graduated from Commerce at Melbourne University almost 20 years ago, never did I imagine I would be part of creating my own path and story with Australia's fastest growing cafe franchise! I could have just as easily continued plugging away in a job desperately trying to climb the corporate ladder for some nameless global company working for B-grade bosses in environments that just weren't me.

However after spending a few years working in London and completing an MBA in The Netherlands and New York – by the time of my return in 2004 – my wife Kelly and I realised that at that stage of our lives that there would never be a better time for us to back ourselves and have a crack at building something of our own while we remained mortgage and child free!

Armed with a list of business ideas a mile long, we worked through them all until we settled on an adaptation of an experience we first had years back in a lane way of Madrid where after spending a night

out on the town we stumbled across an enchanting chocolateria selling nothing more than the most delicious hot chocolate and long yummy doughnuts called 'churros'.

The idea was the easy part, but it was the following 18 months of full time research and work which saw the launch of the very first Chocolateria San Churro in Fitzroy, Melbourne in March 2006 and very much defined the brand and experience you see today.

Fast forward eight years and I am proud to be a part of a talented and very motivated young team of franchise partners, staff and support professionals all dedicated to making San Churro the most loved and successful chocolate cafe business in Australia. With 40 sites in five states of Australia we are well on the way to achieving this.

This brochure is not meant to 'sell' you on our franchise business but merely form part of the information which should help guide you to decide whether San Churro might be the right fit for you at some stage in the future. I invite you to explore, ask lots of questions and make the decision that's right for you.

I could wish you 'good luck' but the reality is that you can make that too!

Best regards,

Giro Maurici
FOUNDER

WELCOME TO THE CHOCOLATERIA

CHOCOLATE. The very word brings joy to our hearts and smiles to our faces. Chocolate is the epitome of luxury, yet an everyday food of comfort that surpasses cultural barriers and brings us together.

Few people realise that Spain is the birthplace of modern day chocolate. Since Spanish Conquistador, Hernán Cortés, first brought the Aztec tradition of chocolate to Spain in 1528, chocolate has become a quintessential part of Spanish life.

In Spain, chocolate is more than just a drink or a sweet treat, it is a cherished birth right and a delicious daily ritual celebrated in chocolaterias all over the country. Spain's chocolaterias are a shrine to this passion and a renowned institution where friends and family come to socialise and share the joy of chocolate together.

San Churro captures the essence of Spain's chocolaterias. Like the chocolaterias of Spain, San Churro is a place where friends can come together to share, celebrate and indulge!

Real couverture chocolate is the currency of San Churro and we are devoted to our product and the San Churro experience. We are passionate about Spanish couverture chocolate, churros and fine food, served with a side of fun rather than pretension. For us, it's about creating a vibrant and welcoming place for customers to come together with their loved ones and share an indulgent experience together and the simple joys of Spanish couverture chocolate and churros.



CHURROS

Churros are undoubtedly the hero of the chocolateria and San Churro's signature dish. Sometimes referred to as a Spanish doughnuts, our churros are made fresh to order, dusted in cinnamon or icing sugar and served with a dip-cup of melted couverture chocolate imported from Spain.

Churros are a humble yet formidable star of Spanish cuisine and have won a place in the hearts and minds of Australian consumers. Traditionally, chocolate and churros is the Spanish way to start the day or end the night and thanks to San Churro, Australians are adapting this new tradition as their own.

CHURROS ARE A POPULAR BREAKFAST ITEM IN SPAIN AND A HUMBLE, YET FORMIDABLE STAR OF SPANISH CUISINE



CHURROS FOR TWO

WHY SAN CHURRO?

San Churro is a chocolate cafe brand with a mission to be Australia's most loved chocolate experience.

Embracing the best of the traditional Spanish chocolateria with a cafe concept specifically designed for success in the Australian market, San Churro offers quality chocolate inspired desserts and drinks in a welcoming and vibrant atmosphere within a Spanish inspired fit out.

Anyone who has ever experienced the colourful world of San Churro knows that our chocolate inspired menu is delicious, indulgent and incredibly addictive and most importantly served with a side of fun (not pretension).

San Churro has been recognised as Australia's fastest growing franchise cafe (BRW 2013, 2014). The concept has been designed with distinctive branding, product specialisation and sophisticated operating systems. The business has a central support team based in Melbourne and structure that provides training, operating systems, assessment, marketing support, menu design and development, management accounting and reporting, payroll execution, supplier procurement, fit out design and development assistance and much, much more.

Our model offers people who aspire to own their own business many competitive advantages over an independent operator, especially the ability to stay focussed on what matters most – making your customers happy!

THE OPPORTUNITY IN AUSTRALIA

Whilst the market for a “sweet treat” experience in Australia's prime cafe and dining precincts and shopping centres is mature and competitive, it is characterised by a relatively low number of national operators specialising in chocolate desserts/drinks, churros, ice cream, cakes and coffee. In fact, the specialty chocolate store industry is in the growth phase of its life cycle and has a low number of established brands.

San Churro delivers to customers a high quality and diverse product range that appeals to a wide range of customers and can successfully compete in a wide variety of different locations. San Churro provides customers with an affordable, luxury experience and destination to spend quality time with their loved ones and take a break from the stresses of work, family demands and shopping.



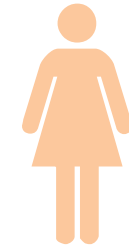
SAN CHURRO

~ at a Glance ~

**+2
MILLION**
CUSTOMERS PER YEAR



1 IN 4
PEOPLE RECOGNISE THE SAN CHURRO BRAND
*survey conducted by 10 Thousand Feet January 2014



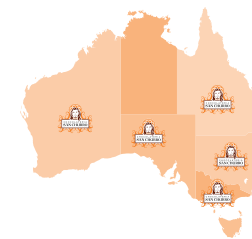
TARGET AUDIENCE
15 – 35yrs
FEMALE (70%)
MALE (30%)

CHURROS



+1 MILLION
CHURROS PRODUCTS SOLD PER YEAR
30% REVENUE
GENERATED FROM CHURROS SALES

+43% **SALES GROWTH**
*over 5 years to 2014



AUSTRALIA'S FASTEST GROWING FRANCHISE CAFE

*BRW 2013, 2014

STORE GROWTH



KEY DRIVERS OF GROWTH



- INCREASED NUMBER OF STORES
- INCREASED PRODUCT RANGE
- INCREASED DEMAND

- SUCCESSFUL MARKETING
- STRONG CUSTOMER LOYALTY
- ECONOMIES OF SCALE



*Source: IBIS World Industry Report September 2013

INDUSTRY IS INSULATED DURING DOWNTURNS IN DISCRETIONARY INCOME

*Source: IBIS World Industry Report September 2013

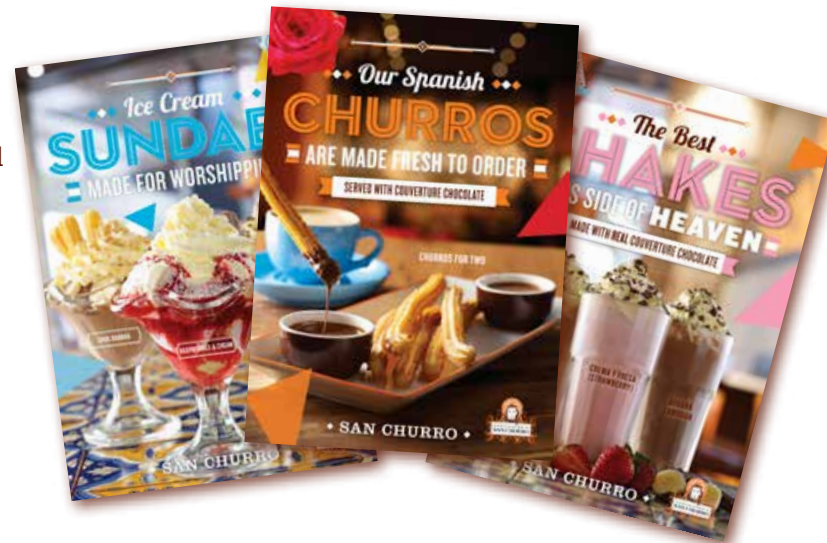
OUR BRAND

OUR BRAND & PERSONALITY

A strong brand is a vital element for any successful retail business and franchise concept. In such a competitive market, the brand must stand for something, be noticed and remembered. Even more importantly the experience of the brand by the customer needs to result in repeat visits and brand advocacy and recommendations through word of mouth.

San Churro has established a strong brand and reputation that offers a unique point of difference in the Australian food retail and chocolate speciality store industry. San Churro customers are emotionally connected and highly engaged with the brand and see San Churro as a place where friends come to socialise, celebrate, share and indulge in a fun experience together!

San Churro's Spanish heritage allows the brand a genuine sociability. We encourage a sense of belonging, comfort and warmth, excitement and fun, indulgence, passion and a sense of feeling connected. San Churro's brand and marketing activities and the customer experience is designed to leverage San Churro's fun loving, friendly and celebratory brand personality and demonstrate that San Churro delivers customers a feel-good boost from being with their loved ones and indulging in a sweet treat together!



OUR CUSTOMERS

The San Churro concept appeals to a wide audience of people from all walks of life, united by the desire to spend time with their loved ones and indulge in a sweet treat together. San Churro has been successful in marketing to this audience to achieve strong brand affinity and customer loyalty. Whether it be a couple on a date, work colleagues needing to escape the office, teenagers gathering for a post-school debrief, girlfriends catching up or groups of family and friends celebrating; it is clear that San Churro is appealing to everyone!

BRAND STORY

The best brands are built on great stories. The brand story is the foundation of your brand and a strategy for future growth. San Churro's mission is to be not home, work or a coffee shop, but more a place that becomes a natural part of customers daily lives – where customers can be themselves and embrace life without fear or inhibition.

San Churro is a place where people come together to share an experience with the people they love, because a shared experience is always a better one.



THE LEGEND OF SAN CHURRO

While the Aztecs preferred their hot chocolate drink spiced and bitter, it was Spanish monks who first added sugar and milk to the ground cacao bean, making it into the heavenly Spanish hot chocolate we know and still enjoy today!

In the beginning, only the Spanish Monks were entrusted to manufacture the exotic new chocolate drink for the sole enjoyment of the Spanish aristocracy. One visionary Monk, SAN CHURRO, believed chocolate had incredible powers to heal and bring joy to the lives of the masses and so made it his life's work and passion to share the secret of chocolate with the world... and so

the legend of San Churro was born. The legend of San Churro communicates our brand story and philosophy of sharing and embracing life.

REAL COUVERTURE CHOCOLATE

At San Churro, we're committed to spreading the joy of real, premium couverture chocolate. In fact we insist on using the finest Spanish couverture chocolate in our products. Rich in cocoa solids and 100% pure cocoa butter, couverture chocolate delivers an extraordinarily rich, creamy, melt-in-your-mouth chocolate flavour that can only be derived from the high content of real cacao bean extracts.

Real couverture chocolate is the currency of San Churro and the real hero of our menu.

San Churro uses some of the finest couverture chocolates imported from Spain. The Spanish are still the experts in sourcing the best cacao beans from Central and South America, the home of the world's finest cocoa producers.

FORGET LOVE... I'D RATHER FALL IN CHOCOLATE

**THE SPANISH ARE
STILL THE EXPERTS
IN SOURCING THE BEST
COCOA BEANS FROM
CENTRAL AND SOUTH
AMERICA**



OUR STORES

A BALANCED FUSION OF
TRADITIONAL SPANISH
ARCHITECTURE BROUGHT
INTO A MODERN ADAPTATION

San Churro stores are a balanced fusion of traditional Spanish architecture brought into a modern adaptation, unlike anything else in the marketplace, each store is unique and tailored to the location. Everything has been considered, from the lighting to enhance our retail offering to the Latin music chosen to suit the time of day. Our customers are coming to us for more than a one-time treat.

Ensuring our stores are as functional as they are beautiful is of utmost importance to our designers. We have given careful consideration to the workflow and processes required to most efficiently serve customers and keep staffing costs to a minimum. We have a flexible design template which can be adapted to a variety of scenarios. Ideally, locations sized between 150 sqm to 200sqm with outdoor seating too, have shown to be the most successful in creating the right atmosphere, attracting customers and providing the best opportunity for success.



OUR PRODUCTS

PRODUCT DEVELOPMENT

Our product development focuses on creating a delicious and different menu of mouth watering treats which are, most importantly, simple to make or arrive pre-made and ready to serve. The San Churro menu does not require any special food preparation skills, just simple and efficient food assembly by your trained staff – no chefs required!

This ensures a consistently high quality product and makes training staff very easy and allows you to focus on making customers happy and providing them with the best possible chocolate experience.



OUR MENU



CHURROS FOR TWO

Our signature dish, churros with your choice of melted Spanish chocolate: dark, milk or white or Dulce de Leche (Spanish caramel).



ICE CREAM SUNDAE

Made with our own chocolate ice cream and lashings of warm fudge, melted chocolate and fresh ingredients, our ice cream sundaes are unapologetically indulgent and of the highest quality.



SPANISH HOT CHOCOLATE

Imported from Spain and made to an authentic recipe, this hot chocolate is thick, rich and unmercifully wicked.



PREMIUM COUVERTURE CHOCOLATE SHAKES

Made with real couverture chocolate, ice cream and fresh ingredients, our premium couverture chocolate shakes are the best shakes this side of heaven. Choose from 10 fanciful flavours!



FONDUE FOR TWO

Our chocolate tapas and fondues are degustations of dreamy proportions. It's the perfect way to dabble in our menu and sample our delicious wares.



FAITRADE AND ORGANIC COFFEE

We are serious about chocolate but we are also serious about good quality coffee. Our Fairtrade Certified™ and organic coffee is made with 100% Arabica beans for a sweet, mellow coffee with a lingering dark chocolate taste. Available to take home too!

OUR RETAIL



TRUFFLES AND PRALINES

Our truffles are made with the finest Spanish couverture chocolate. We have a core range of flavours and regularly introduce new flavours to cater to changing tastes and flavour trends.



CUBITOS

One of our most popular retail items. This gift box of little truffle cube are delicious. Just try and stop yourself at one!



HOT CHOCOLATE

Enjoy the full range of San Churro Hot Chocolates at home with our Spanish Hot Chocolate Mix or couverture buds.



CATANIES®

A truly unique product imported from Spain, the humble Catanie® is the perfect balance of crunchy caramelised nuts covered in sweet praline.



NOT MUCH TO DO FONDUE

Heat and serve this cute, ready-made fondue pot at home and serve with your favourite fruit and sweets.



HAMPERS

Our decadent gift hampers are a delicious collection of our best chocolate creations.

OUR SUPPORT SYSTEMS

SUPPORT

From the moment you open the doors to your new chocolateria we provide you with expert support, advice and assistance – everything you need to run a successful San Churro business.

Our operations support team is the backbone of our franchise system and your greatest asset. You can rest assured that access to experts in all facets of store operations are only a phone call away.

Operations Manual

We have documented our systems and procedures for the smooth operation of a San Churro store within our operations manual. As a San Churro franchise partner you can access this comprehensive manual online, along with comprehensive training and support to ensure you are able to confidently run your business in accordance with the operations manual.

San Churro insists on providing a safe working environment for all its employees and customers and as such, our franchise partners receive training on quality control for food safety and relevant Operational Health and Safety (OH&S) legislation to ensure that all workplaces are safe.

New Franchise Partner Training

We recognise that you may have had minimal business and retail experience prior to joining the San Churro family. That's why all new San Churro franchise partners are required to successfully complete our franchise partner training program before you commence trading in your new store.

This training program comprises:

- Hands-on experience: you'll be invited to observe and lend a hand within a San Churro store, working alongside one of our accredited franchise partner trainers to see and learn how a San Churro store operates.
- Interactive classroom tutorials: you'll also attend lessons dedicated to teaching you about how to successfully manage your business.
- Established systems and procedures: you'll receive training and documentation to help recruit, motivate, manage and retain the best staff whilst minimising wages and operational costs.
- Online communication: to maintain communication between all San Churro franchise partners we have an easy-to-use online training and communication system referred to fondly as 'The Monk' that is used by all stores and staff of the San Churro family.
- This course runs for four weeks in Melbourne and two weeks in your home state.

Once the store is operational, you will receive further on the job training and continual ongoing support from your dedicated Business Development Manager.

Management and Finance Advice

Our operations support team will assist you with all aspects of running a successful San Churro business. We monitor store performance and provide support and guidance with respect to business planning, local area marketing and staff training.

We also monitor financial performance against our San Churro benchmarks through your Xero accounting system so you can maximise profitability. During the year, your dedicated Business Development Manager will regularly visit your store to provide ongoing advice and guidance to help your business succeed.

We publish key performance measures for franchise partners to compare their performance against other stores to help identify and drive improvements where necessary.

Human Resources

Our team, through quality service and expert advice is what makes the San Churro customer’s experience heavenly. We will share our systems and procedures in recruiting, performance management, payroll and rostering with our franchise partners to enable you to build and retain the best team possible. Our ‘Deputy’ staff schedule and costing system is the very latest in cost effective team management.

Ongoing Training

Our extensive training program allows franchise partners an opportunity to acquire a wealth of necessary knowledge. Our Learning and Development team prepare individuals for a breadth of in-store experiences, which provides a genuine taste for what lies ahead.

On-going support at store level becomes our priority, with our operational experts continuing front-line assistance during your initial trade period. A dedicated Business Development Manager provides franchise partners with a constant point of contact, allowing endless opportunities to build, maintain and energise your business.



Franchise Representative Council

Franchisees are represented across all states with our tri-annual Franchise Representative Council meetings. Here, elected franchise partner representatives share their ideas, and offer valuable insight into how our organisation should continue to grow and evolve. They directly influence the spend of the marketing fund, set pricing, choose product range and help drive operations and support for all stores.

Technology

We place great emphasis on the use of technology for the smooth and efficient operation and management of our stores and have recently embarked upon a major project to upgrade our existing POS platform. This upgrade will ensure that our franchise partners will benefit from the most up to date technology on the market which has been tailored to our specific requirements. The new platform will incorporate integrations across other platforms such as our accounting, rostering and payroll systems.

SUPPORTING STORE OPERATIONS IS THE BUSTLING CENTRE OF OUR FRANCHISE SUPPORT NETWORK.

With the increased emphasis on customer loyalty, our new POS platform will allow us to target marketing campaigns to our already extensive customer base and to continue to grow this via direct communication and personalised offers.

There are a number of key systems we implement in order to achieve this including:

- **Point of Sale**
Through our automated point of sale systems, San Churro franchise partners will be able to run reports to monitor sales, track employee timesheets, control stock, assess wastage and control rostering and payroll.
- **Inventory**
Stock items are ordered conveniently via your POS system which is linked directly to our centralised warehouse for despatch.
- **Loyalty program**
To encourage sales, our customer loyalty system has been specifically designed to encourage repeat custom and is integrated with our point of sale system to maximise efficiency and maximise cross-selling opportunities to our growing customer base.

SUPPLY

OUR WAREHOUSE AND DISTRIBUTORS

Ordering from the San Churro Warehouse is handled online via our Netsuite Customer Centre. Our IT department will provide your store with a log in and access code for the Customer Centre. It is a very user friendly platform which is simple to understand and products are updated on a daily basis to inform your store of any pending orders, backorders, estimated arrival dates on out of stock items and plenty more.

Our warehouse team are dedicated to ensuring your product is delivered on time, in full and in excellent condition. The team is also dedicated to negotiating with our suppliers to ensure our prices remain competitive in the market at all times.

The San Churro warehouse is based in Campbellfield in Victoria and accommodates two large custom built temperature controlled rooms to ensure our chocolate products are both received and stored in ideal conditions year round. The San Churro Warehouse takes delivery of refrigerated containers from Spain and other places on a monthly basis. The bulk of your core products including chocolate, packaging, crockery, retail, cleaning, uniforms products etc. are are shipped to you via a weekly delivery.

We also negotiate strong group buying deals which deliver stock from a local warehouse to your store several times a week.

Nearly all our pricing is national so you know every store gets the same deal.



The brand-new San Churro Warehouse in Melbourne



One of the San Churro Warehouse vans

STORE BUILD

BUILDING YOUR STORE

Finding The Location

The location of a San Churro store is crucial to its success. Our stores are located in select dining and entertainment precincts within major shopping centres and popular shopping strips which meet San Churro’s standards of excellence.

Our property team identifies and assesses each location opportunity, taking into account traffic flow, visibility profile, provision of adequate seating, tenancy mix, competition, commercial terms and rent.

Store Development

Our store development team is responsible for the design and contracting of your San Churro store from concept to completion. The team is comprised of a combination of an internal development manager and external consultants including designers, engineers, shopfitters and project managers. The team will ensure that all approvals have been obtained prior to handover to meet local authorities’ requirements, OH&S, building regulations and Chocolateria San Churro standards.

This means that San Churro franchise partners are handed a fully operational store complete with all items from equipment to packaging, ready to begin operation.



Concept renders of San Churro Gouger Street (top)

Finished San Churro Gouger Street store (next page)



MARKETING

MARKETING AND PROMOTIONS

A comprehensive promotional calendar helps drive our business and prepare for key trading times. Major seasonal promotions supporting our core products run continually throughout the year.

This is supplemented by seasonal promotions leading up to times such as Christmas, Valentines day, Mothers day and Easter and through new product launches.

Our marketing and public relations work has already allowed San Churro to develop significant brand recognition, with appearances on top-rating television programmes, print media exposure and on the internet, through our own website and Facebook page and other popular chocolate review sites and blogs.

Possibly the most important element of our marketing strategy is something money can't buy: word-of-mouth promotion!

Awards

Since establishing in 2006, Chocolateria San Churro has received significant recognition in the industry through a number of awards and we continue to soar.

BRW FAST FRANCHISES

2008, 2009, 2010, 2011, 2012, 2013

BRW FAST STARTERS

2008, 2009

SMART COMPANY BUSINESS START UP AWARDS

2008

ANTHILL COOL COMPANY AWARDS

2008



2008 Victorian Finalist
PricewaterhouseCoopers Young Business Women's Award



FINALIST/2008



JOIN THE FAMILY

STEPS TO BECOMING A FRANCHISE PARTNER

1. Interested? Submit your application

Complete an application form and pay an application fee (which is refundable if you don't proceed). Your application will be reviewed and assessed by our franchise selection team who, if they find your application meets the initial selection criteria, will contact you to invite you to attend a meeting at our Melbourne Support Office.

2. We spill the cocoa beans to you

On receipt of your application form and fee, we will send you a copy of our current franchise disclosure kit. This will provide you with a detailed understanding of our franchise model and help you to determine if this is the right business opportunity for you. Whilst we are reviewing and assessing your application you should be reviewing this information so that you can come to your meeting armed with lots of relevant questions.

3. Investigate your finance options

Now is a great time to consider how you will fund your new business venture. If you think that you may need to raise additional finance, you should approach your own lending institution, however we can provide you with contact details for an independent franchise finance broker who may be able to assist you.

4. Meet with our team

This is your chance as a potential San Churro franchise partner to meet with our franchise selection team. This meeting will provide an opportunity for us to get to know one another and discuss future plans and opportunities with San Churro. You will get to meet our team and to ask all those questions that you have prepared.

5. Independent assessment and review

This is the time for you to undertake your own due diligence. Seek independent legal, business and accounting advice, speak to existing franchise partners and ask us as many questions as required.

6. Commitment time!

Now that we know each other better we can start to move forward. If we like you and you like us, we will send you a conditional approval letter advising the next steps. We will also ask you to sign a Franchise Offer to confirm your commitment to moving forward and to pay a further deposit so that we can start actively looking for the perfect site for your new store.

7. Ready, set, sign!

We have found you a site. We think it's perfect and so do you. Now is the time to formalise the arrangement. We will provide you with an investment summary estimate. If you are happy with this, we will instruct our lawyers to draw up your Franchise Agreement. The balance of your franchise and training fees are payable on signing this agreement. Welcome to the San Churro Family!

8. Time to learn about the business

Your training will take 6 weeks in total, starting with 4 weeks in Melbourne. For approximately 2 weeks of this period your training will be delivered in our Support Office training facility. The balance of this period will be spent at one of our company stores where you will be coached in all operational aspects of the business by our experienced Store Managers and will get to practice your new skills in a real store. You will complete your final two weeks training in a store closer to home (subject

to availability) where you will be working under the guidance of one of our approved franchise partners.

But it doesn't end there, a week before your store opens our dedicated training and operational support team will come to your new store to help you with store set up, recruitment and training of new staff.

9. Let's build your store

Whilst you are learning about your new business, our building team will be planning, designing and building your store. They will handle everything from applying for permits to putting the finishing touches to your beautiful new store.

10. Celebremos! Let's open your store

Now the real fun begins! From day one our operations team will be there alongside you to conduct on-the-job training, guide you through the first week of operation and ensure the successful launch of your San Churro store.

1. SHOW YOUR INTEREST
2. FIND OUT MORE
3. INVESTIGATE FINANCE
4. MEET US
5. MAKE AN OFFER
6. COMMIT
7. SIGN UP
8. LEARN ABOUT US
9. BUILD YOUR STORE
10. OPEN UP

WHAT IT TAKES TO MAKE THE CUT?

San Churro franchise partners must have a genuine interest in people and take pride in making other people happy. While one does not need to be a chocolatier or a chef, a friendly and outgoing personality is essential.

As a prospective franchise partner you will need to possess the following attributes:

- A positive attitude
- Appreciation of quality chocolate
- Excellent communication skills
- An ability to provide outstanding customer service
- Able to manage and motivate your employees
- Possess a high level of energy and enthusiasm
- Be hard working and keen to learn new things
- Have a strong desire to achieve and succeed
- Be prepared to take directions and be an active team player as part of the San Churro franchise system
- Unleash your fantastic planning and organising skills
- Be a passionate San Churro brand ambassador
- And, last but not least, always act with integrity

A FRIENDLY AND OUTGOING PERSONALITY IS ESSENTIAL

KEY FRANCHISOR EXECUTIVES



Giro Maurici

FOUNDER

B.Com, MBA/MBI.

After graduating with a degree in Commerce (specialising in Actuarial Studies), Giro's early career years were spent developing and running

financial models for some of Australia's oldest and largest mutual funds.

An opportunity to shift focus to funds management saw Giro building systems to run fixed income and currency funds, which soon saw him moving to Sydney and London to ply his trade for AMP Henderson Global Investors.

Giro has completed a full time MBA/MBI at the Rotterdam School of Management, together with a semester at the Stern School of Business in New York and continues to invest his passion for San Churro with matching great local franchise partners to fantastic new sites throughout Australia.



Geoff Sinclair

CHIEF EXECUTIVE OFFICER

At 18 years old Geoff managed his first retail store, a saddlery called Horseland. As a director of Horseland, Geoff, along with his partners, grew the business to a 58 store chain in

Australia and a major wholesaler in USA, UK and NZ, with 3 of the world's number 1 equestrian brands.

Geoff took advantage of his broad knowledge of business and people to source product from Asia to develop for the retail chain.

In addition to his current position as Director and CEO of San Churro, Geoff is also a director of The Sporting Globe chain of sports bars and continues to maintain his equestrian connections, officiating at major equestrian events including the Olympics in addition to providing training for new officials.



Mark Attard

BRAND AND MARKETING DIRECTOR

Dip Vis Comm, MA Advertising

Former MD of Spice Creative Group. With over 15 years running his own businesses in the design and marketing industry, Mark has an

intimate understanding of the creation and management of successful brands in the marketplace.

Creativity with great commercial applications are Mark's forté making him an invaluable part of the San Churro team.



Matthew Brusi

OPERATIONS DIRECTOR

B.Com.

Matthew brings over 10 years of management experience in a number of successful Melbourne cafe's and restaurants.

Coupled with his business education, Matthew brings a great deal of hands-on industry experience and is a fantastic resource for our franchise partners.

FREQUENTLY ASKED QUESTIONS

We will provide you with a copy of the Franchising Code of Conduct. It is essential that you familiarise yourself with this document. We recommend that you obtain independent advice pertaining to its contents prior to entering into a franchise relationship. Here are some frequently asked questions (FAQs) that will shed more light:

WHAT IS THE INITIAL INVESTMENT?

The initial investment includes the franchise fee, store design and build and training. Depending upon the location this cost can range from approximately \$550,000 to \$750,000 (ex GST).

HOW CAN I FINANCE MY BUSINESS?

There are many ways to finance a new business:

- From savings
- Borrowing against existing personal assets
- Borrowing a portion against the plant equipment purchased by the business
- Using ready cash from the sale of an existing business or property

HOW LONG HAS CHOCOLATERIA SAN CHURRO BEEN IN BUSINESS?

Chocolateria San Churro commenced business in September 2004. The first store opened its doors in March 2006.

DOES CHOCOLATERIA SAN CHURRO HELP WITH LOCATION SELECTION AND THE LEASE?

Chocolateria San Churro takes full responsibility for locating all of our sites. We also enter into negotiations with landlords to secure the best possible arrangement

for our franchise partners. San Churro will hold the lease and will grant an Occupancy licence to the Franchisee.

WHAT IS THE AVERAGE SIZE OF A CHOCOLATERIA SAN CHURRO STORE?

The ideal size of a San Churro store is approximately 150 - 250m², preferably with prominent frontage and outdoor seating.

HOW LONG WILL IT TAKE TO OPEN A CHOCOLATERIA SAN CHURRO STORE?

It takes approximately 12-16 weeks to build a Chocolateria San Churro store once a commercial lease has been agreed.

AM I REQUIRED TO WORK IN THE STORE?

Yes, we believe that it is vital that the franchise partners work in the store. The best stores are those that are run by the franchise partner. This also ensures that the franchisee remains familiar with the day to day operations of the store.

HOW DO I LEARN TO RUN MY STORE?

Chocolateria San Churro conducts a comprehensive 6 week training course for all franchise partners. In this course you will learn everything from how to make the best churros ever to how to manage a successful business!

In addition to the 6 week Induction Training, the San Churro support team works with you to recruit your new team and also provide initial training for your staff. They are on hand pre-opening to set up your new store and work with you during your first week of trade.

WHAT HAPPENS ONCE MY STORE OPENS?

The helpful and friendly team at Chocolateria San Churro's Support Office is always on hand to provide ongoing support in training, operations and marketing through store visits, newsletters, regional and national meetings.

WHAT KIND OF RETURN CAN I EXPECT FROM THE OPERATION OF A CHOCOLATERIA SAN CHURRO FRANCHISE?

When you submit an application and pay your application fee we will provide you with a copy of our current Disclosure Document which will provide you with some historical figures based on the performance of our actual stores. We recommend that you enlist the assistance of professional business, accounting and legal advisers to assess the viability of the business.

Due to the significant variables affecting the profitable performance of each individual franchise, it is inappropriate for us to make any representation to you on the potential level of sales and profitability on any existing or new store.



ENQUIRE NOW

WHAT'S NEXT?

It is now up to you to make the next move! If you are interested in becoming a Chokolateria San Churro franchisee we ask that you fill you in a franchise application form.

This does not obligate you to purchase a franchise and initially just forms an expression of interest and a way for us to get into contact with you.

All information will be kept confidential.

For more infirmation please contact:

Kim Davies

FRANCHISE RECRUITMENT MANAGER

Phone: (03) 8415 5810

Mobile: 0430 300 212

Email: kim@sanchurro.com

www.sanchurro.com



KIM DAVIES

16 years experience in the franchise sector specialising in franchise recruitment and network development.

Kim's introduction to the franchise sector was in 1998 in a recruitment and contract

administration role at one of Australia's largest franchisors, Tatts Group. During this time Kim was involved in the roll-out of over 800 new franchise agreements as a result of the introduction of the Franchising Code of Conduct.

Following this she joined Appliance Tagging Services as Franchise Development Manager where she took the brand from one franchisee to 30 franchisees and played a large part in helping the business achieve the prestigious FCA Emerging Franchisor of the Year award.

Kim joined San Churro in July 2012 with a goal to recruit high quality franchise partners to join the San Churro family and grow the network across Australia.



**IT'S NOW UP TO YOU
TO MAKE THE FIRST
MOVE. GET IN TOUCH,
FILL IN AN APPLICATION
FORM AND GET STARTED
TODAY!**