

Tim Hortons®
U.S. Franchise Application Process

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Minimum Requirement Review

Please review the below minimum requirements that must be met to become a Tim Hortons franchisee in the United States regarding a purchase of a Standard Store. Please remember, the attached application is only regarding franchise interest in the United States.

- A. There must be at least two (2) owner operators who:
- * Both have equity in the business and will commit their full and entire efforts to the business
 - * Both have no other business venture
 - * Both are ready to sever relationships with their current employer prior to beginning our 6-8 week training session
 - * Both live in the U.S. within 30 miles of their Tim Hortons Shop. In addition, if one or both are not a citizen of the United States of America, that individual must be willing to sell their home, move their family and live in the U.S. within 30 miles of their Tim Hortons Shop.
 - * If one or both are not a citizen of the United States of America, that individual must be entitled to live, work and own a business in the U.S.
- B. The applicant must meet at least one of the following Unencumbered Capital requirements:
- Under our Franchise Incentive Program (FIP) Unencumbered Capital of \$67/87K to \$128,400
- * \$20,000 to \$40,000 for initial payment on equipment
 - * \$47,000 to \$88,400 for additional required pre-opening expenses (please refer to Item 7 of the UFOC under the headings of Training, Start-up Supplies and Initial Inventory, Professional and License Fees, Insurance, Initial Advertising and Promotion, Security Deposits, Additional Funds)
 - * These funds must be unencumbered - no debt accounts
 - * These funds do not include immigration costs or moving costs
- OR
- Under our Standard Store Franchise Agreement (in the areas that we do not offer FIP) Unencumbered Capital of \$158,600 to \$272,700
- * 30% of the complete franchise package (equipment and installation, applicable sales tax, franchise fee and special shop development)
 - * \$47,000 to \$88,400 for additional required pre-opening expenses (please refer to Item 7 of the UFOC under the headings of Training, Start-up Supplies and Initial Inventory, Professional and License Fees, Insurance, Initial Advertising and Promotion, Security Deposits, Additional Funds)
 - * These funds must be unencumbered - no debt accounts
 - * These funds do not include immigration costs or moving costs



U.S. FRANCHISE APPLICATION

This application does not obligate either party in any manner.

PERSONAL INFORMATION

Date: _____

Mr. Mrs. Ms. First Name: _____ Last Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____ Email: _____

Previous Address (applicable only if change of address was in the past two years)

Date of Birth _____ Social Security No. _____

Married Single

Name of Spouse _____ Spouse's Occupation _____

Spouse's Date of Birth _____ Spouse's Social Security No. _____

Names of Children _____ Ages of Children _____

If you are not a citizen of the United States of America, are you currently entitled to reside and/or work in the U.S.?

Yes No Please explain: _____

Spouse: Yes No Please explain: _____

EDUCATION

Type of School	Name of School	Location of School	Major Subjects	Graduate	Last Year Attended
High School					
College					

WORK EXPERIENCE

Name of Present Employer _____ Supervisor _____

Address _____ Start Date _____

Position _____ Present Salary _____

Type of Business _____

Name of Previous Employer _____ Supervisor _____

Address _____ Start-End Date _____

Position _____ Ending Salary _____

Type of Business _____

Name of Previous Employer _____ Supervisor _____

Address _____ Start-End Date _____

Position _____ Ending Salary _____

Type of Business _____

Please attach your personal resume and that of your spouse if listed on page 2 as "partner."

GENERAL INFORMATION

How did you hear about Tim Hortons? Store Visit Web Ad Other_____
Will you devote full time to this business?_____or part-time?_____
If part-time, please explain why?_____

Will you have a partner (e.g. Spouse, friend, etc.)? No Yes
If yes, Name_____Relationship_____
Partners involvement: Full-time Part-time Investment Only

What level of income do you expect/require to draw from the business per year (salary and profit)?_____

Have you ever been bankrupt or failed in business, or compromised with creditors? No Yes
If yes, explain:_____

Are you or have you been a defendant in any suits or legal actions? No Yes
If yes, give details_____

Are you a partner or officer in any other venture?_____

Business Interests (list any interest in an unincorporated business; a controlling interest in an incorporated business may be shown here):

Table with 3 columns: Name of Firm or Company, Interest, Estimated Value. Rows 1, 2, 3.

PERSONAL REFERENCES – other than employers or relatives

Table with 5 columns: Name in Full, Address, Occupation, Phone Number, Years Known. Rows 1, 2, 3.

LOCATION PREFERENCES (Areas of Interest)

Table with 2 columns: City, State. Rows 1, 2, 3, 4.

Assets

Cash on hand & in bank: _____
 Securities (shares, bonds, warrants, etc) _____
 Home (market value): _____
 Other Real Estate (market value): _____
 Automobiles and Personal Property: _____
 Business Interests: _____
 Other Assets: _____

TOTAL ASSETS _____

Liabilities

Mortgages:
 Home (balance owing): _____
 Other Real Estate (balance owing): _____
 Loans:
 Notes Payable: _____
 Credit Cards: _____
 Operating Line: _____
 Other Liabilities: _____

TOTAL LIABILITIES _____

TOTAL ASSETS: \$ _____
TOTAL LIABILITIES: \$ _____
NET WORTH: \$ _____

Please do not combine (if applicable) non-spousal partner's financial information with your statement.

PLEASE ITEMIZE BELOW, THE ASSETS WHICH YOU WOULD CONVERT TO CASH, IF NECESSARY, (I.E. WHERE DO YOU PLAN TO SOURCE UNENCUMBERED FUNDS) TO MEET THE INITIAL UNENCUMBERED CASH REQUIREMENT AS DETAILED IN THE LOOSE LEAF ATTACHMENT OF THE QUESTION & ANSWER BOOKLET IN THE INITIAL FRANCHISE PACKAGE. UNENCUMBERED EQUITY REFERS TO ASSETS WITHOUT LIABILITIES AGAINST THEM. THIS DOES NOT INCLUDE FUNDS THAT ARE BORROWED SUCH AS A LINE OF CREDIT, INVESTORS OR LOANS. IF APPLICABLE, PROVIDE SPECIFICS REGARDING SECURITIES, I.E. TYPE AND NET VALUE.

➤ _____ \$ _____
 ➤ _____ \$ _____
 ➤ _____ \$ _____
 ➤ _____ \$ _____

ACKNOWLEDGEMENT AND CONSENT

For the purpose of applying for a Tim Hortons Franchise and other considerations, the undersigned acknowledges that the foregoing statement and information fully and truthfully sets forth the accurate financial condition of the undersigned on the date set out below.

The undersigned further acknowledges as part of the selection process that an investigation may be made with respect to the undersigned's credit status, character, general reputation, personal characteristics and mode of living. I hereby consent to Tim Hortons USA Inc. its affiliates or their respective agents to conduct an investigation to obtain the above information.

DATED the _____ day of _____ year _____

APPLICANT: _____ Print Name: _____

SPOUSE (if applicable): _____ Print Name: _____
 (required whether or not the spouse will be committing to the business)

WITNESS: _____ Print Name: _____

(see back cover for further information)

