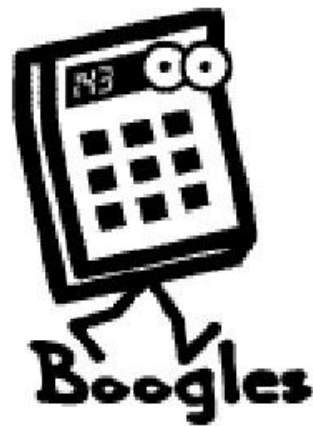


Boogles Franchise Ltd

Trading Licence

Q & A Document



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The Boogles Story

Once upon a time there was a calculator called Boogles. Boogles loved law and order. Ensuring everything added up and that things were done properly. Boogles had been a member of the AAT (Association of Accounting Technicians) since leaving Calculator School, and was studying the subject of Accountancy. However, something was amiss. All the other calculators were only interested in doing the Accounts. The day-to-day bookkeeping was being overlooked. So this was the field in which Boogles decided to fill.

Doing the bookkeeping involves keeping an eye on all the income and receipts passing through the business on a regular basis. That's the petty cash, the bills, writing cheques, a bit of credit control, some payroll if applicable, bank reconciliation's and VAT returns if the client is registered. An attention to detail and a love of methodology – were key attributes to becoming a successful bookkeeper.

However, the unusual secret that Boogles carried was that unlike most others – Boogles was a HYBRID... meaning at 'Calculator School' Accounts wasn't the only thing studied... Marketing was studied too. Boogles was a member of the AAT but, unbeknown to others was also a member of the CIM (Chartered Institute of Marketing) too... this made Boogles special. Different. A hybrid.

After working in the field of bookkeeping for a few years, Boogles started to be recognised in their field by their peers. They won awards e.g. "Enterprising Business Awards" and developed their business further. They developed games, books, made videos & songs and now... But they also realised that the missing ingredient and the reason for failure of many other bookkeepers was their lack of skills as marketers... so as Boogles grew, they literally toppled over being a victim of their own success... lots of clients wanting work – reaching across other parts of the UK where they didn't yet have a presence...

So, to provide a solution to the other bookkeepers who aren't as busy as them, and to enable Boogles to extend into further areas and serve more clients, they would like to introduce you to their Brand Licensing opportunity...



The Founder

The Boogles story wouldn't be complete without a few words about the founder, Lisa Newton. Lisa founded the business in May 2004, having just graduated with an MSc in Investment Management from City University. She used £100 of her student overdraft, and raised £50 from her mum – and with the principle sum of £150 – Boogles Ltd was created. Lisa is the Director and her dad is the Company Secretary. The registered office is in East London.

Lisa is an entrepreneur. Her first business was aged 13 selling lingerie to staff and students in school. Following on from that, she also sold bobbles. She's developed a passion for money management and finance, pointing out that "It's the pennies that make the pounds." Having come from very humble beginnings, Boogles Ltd has embraced the value of money. Extravagance is not to be found in our operation. We deliver & expect good value.

Lisa still gets around the city by cycling and is very approachable and down to earth. She won the 'Young Entrepreneur of the Year' Award with Precious Online in November 2007 and has been short listed out of hundreds for other awards in 2009, such as 'Business Women of the Year, Women of Worth Awards' and was runner up for Enterprising Women's 'Entrepreneur of The Year' award. In 2010 we were short listed for 'Best Marketing' by South London Press. In 2011 we were Finalists for 'Best Bookkeeping Practice' in the UK (ICB awards) and in 2012 AND in 2013 we won the BKN (Bookkeepers Network) "Best Accounting Franchisor" award. In 2013 Lisa was nominated for bookkeeper of the Year award (ICB).

In 2015 Boogles Bookkeeping Ltd won the AI (Accountancy International Award for Best Bookkeeping business London and in 2016 Lisa won a BE Modul award.



Lisa has written numerous books about bookkeeping & business including *'How To Start Your Own Bookkeeping Business. And Be Successful'* and *'97 Ways To Market Your Accountancy Business'* and on personal finance *'Make The Most Of Your Money'* *'Constant Cashflow'* and *'Think and Grow Rich'* and (on accounting software) *'QuickBooks Online. The Handbook'*. She has appeared on various Business TV & Radio shows (both online and offline).



The Boogles Bookkeeping Licence Opportunity

Boogles is a growing brand. And if you join us, you'll benefit from having a successful entrepreneur behind that business. We're 'in touch' with the people. We're operating at a ground level. And the difference with Boogles is that this isn't theoretical to us. Bookkeeping isn't new to us and we've successfully been running our branches and are expanding through adding business partners to our network.

With the Brand Licence, we're carefully vetting businesses and individuals to trade with us under our brand name. Research has proven that consumers are attracted to (time and again) names which they can recognise and trust. Individual cowboys disappearing into the night with their stuff is not what they want. Boogles has been here, established long enough and we're not going anywhere.

What help do we give you?

- Licence to use our intellectual property (trademarks, designs and presence on our website)

We'll be constantly working in the background for you. New product developments, enhancing the brand and driving any enquiries we get for bookkeeping in your territory, to you. For us, it's a partnership. And it's in our interests that you do well.

Why should you choose us?

We're not your typical bookkeepers. Boogles is different. And by being different, we stand out. We're the expert bookkeepers. We've got bookkeeping books and run bookkeeping training. In November 2009, we were short listed by the ICB (Institute of Certified Bookkeepers) out of 14,500 entrants to the final 5, for the 'Best Bookkeeping Practice' award. The world is recognising us for who we are and what we do, and if you want to be part of the winning team, the excitement and in the spotlight – you'll enjoy being a Boogle. Although we take 'business' seriously, we find that our clients enjoy our friendly, easy-to-understand approach. And that's what we're all about. If you like our feel, our philosophy, and our brand values – you won't be disappointed. Over the next few years, we'll be stepping up the game, and we'd love for you to be part of the magic.



Frequently Asked Questions

We've covered most of the frequently asked questions here.... If we have missed anything, please let us know.

1 How much does the licence cost?

~~There is a one-off £35 registration fee.~~ Currently waived. Special promotional offer – NIL registration fee. There's just a £45 monthly licence fee.

2 Can I get a discount?

Yes, if you pay in advance, then the price comes down.

- ◆ Quarterly in advance - £129 every 3 months (£43pm)
- ◆ Bi-annually in advance- £246 every 6 months (£41pm)
- ◆ Annually in advance - £456 every 12 months (£38pm)

3 What am I buying?

The right to work and operate as 'your name' Trading as Boogles – a licensee in your primary designated territory for as long as you choose to.

4 How do I cancel?

You can cancel at any point, and the licence would run up until the end of the month. We would ask that you give you 7 days notice, by writing in email, so that we know you wish to cancel, and it's not just that your payment hasn't come through. The licence would be revoked and any use of our intellectual property after this point would be an infringement. You'd have to remove all reference to Boogles.

5 What kind of contract would we have?

It's a standard licence agreement on a rolling monthly agreement.

6 Is there a yearly fee? Or any other hidden costs?

No.

7 When is it due?

Monthly – on the 28th of the month, in advance for the coming month. E.g. on the 28th Feb, £45 will be due for 1 – 31 March. If it's not received, the licence is deemed to not be renewed, and any use of it will be invalid and a breach of our terms.

8 What if I joined mid-month?

If you joined on the 20th May – the first payment would be for 20th – 31st May (£45 pro rata i.e. £15.97 – 11 days / 31 days in the month), and the £45 for the following month of June, would be due on 28th May. We normally start joiners at the 1st of the month to remove confusion.

9 Is there a minimum time commitment?

No – but we would recommend staying for at least 3 months. Give it time.



10 What if I left (cancelled my licence), can I return?

If the territory is still available, then you'd be able to return within 12 months by just restarting the monthly fee. But, if more than 12 months has lapsed, the registration fee would be payable again.

11 Will this fee increase?

We're committed to ensuring the fee remains extremely reasonable. It's unlikely to increase by more than the cost of inflation. Any notice of fee increase will be with 28 days notice. And any new increase is likely to impact new licensees. We're keen to keep the earlier joiners on the same unchanging rate.

12 What exactly am I getting for my money? (This £45pm service charge)

Inclusion in our marketing and any leads we generate in your territory are forwarded to you by email or text. If you get just one new client per month as a result of being part of our network, this will more than pay for your inclusion.

13 What would be my 'primary designated area'?

The area where you operate / work in most often would be allocated to you. We have to allocate an area to you, just so that for us (for our marketing purposes), we have an idea of where we can market – as we know that someone is there to handle the work.

14 Does this mean that I can only operate in my primary designated area?

No, you are free to operate wherever you choose. But we'd recommend canvassing as Boogles only in your primary territory.

15 What is the difference between being a licensee and being a franchisee?

Franchisees get hands-on support and classroom training on how to run, manage and grow their bookkeeping business. They get software (Sage & QuickBooks), marketing assistance, marketing materials and ongoing help with their management and operations. They pay more, but they get extra.

16 Will a licensee be granted the same 'territory' as a franchisee?

No.

17 What kind of training do licensee's get?

None. But when Boogles HQ runs courses, you'll be offered a 25% reduction on all classroom based courses that we run. You have access to the online / distance learning products and courses we have - listed on the page: www.workasabookkeeper.com/resources/courses/

We have QuickBooks, Sage, Solicitors Accounts Rules, Xero, Kashflow, Freeagent, Clearbooks, Accountz, Freshbooks, Gnu Cash and various accounting software training available on this site. In addition, we also have HMRC 'accounting' training available on filing out self assessment tax returns, filing out corporation tax returns and filing out form for Companies House.

18 Will I get area X?

Contact us to discuss specific areas, but we've divided 'territories' up based on size. Each has between 5,000 – 10,000 businesses. Your primary territory will typically be the area where you live / currently work / know very well. Territory planning develops as the network grows.



19 Will I get business leads from Boogles?

Yes. Any leads coming into the head office will be passed onto you if it's in your patch. If it's a lead that comes from a territory, which is unallocated, then we'll give it to the closest outlet (geographically) to the enquirer.

20 What if someone out of my area contacts me for business?

It's your lead.

21 What happens if someone from my area contacts Boogles HQ?

We'd pass that enquiry to you.

22 Are you providing us with the marketing materials?

No. We are licensing the use of our intellectual property (trademarks) – what we've already designed has been approved.

23 I am already self-employed. Can I keep my existing trading name or do I have to rebrand to be trading as Boogles?

You can keep your existing name or you can trade as Boogles. It's up to you. Unless you believe you are the number one bookkeeping company in your area, then rebranding your business by becoming a Boogle licensee is something you should seriously consider. If you do believe you are the number one in your area, then we would suggest you keep your existing brand but still join the Boogles team. We can provide you with a banner to add to your current website and materials to inform your clients and potential clients that you are a Boogles licensee.

24 I've not started trading yet. I have experience working for someone else, but not self-employed. Can I still apply for a licence?

Yes, you are welcome to apply. Branding is an important part of marketing your business and it can often be difficult for individuals to market themselves in such a competitive market. This is why, with the support of the Boogles brand, you can be the face of your own business, but potential clients know you have the backing of a UK wide company.

25 I already have some clients. What happens with them?

You just continue to service them as normal, with the revised stationary which you'll now have. You would operate under our name, transfer all your marketing and stationery to our brand and you'll find that with representatives across the country business will flow more easily as people find comfort (and seek) the familiar. And what they know works.

26 I've not started trading yet – I've no experience. Can I still apply for a licence?

Yes, you are welcome to apply. We do offer work experience in our London HQ – and this may be something of interest to you. Please see:

http://www.booglesltd.com/Bookkeeping_Work_Experience_Placement_Paid.html

27 What if I want to design my own marketing materials?

The logo 'Boogles licensee' can be used on your own marketing materials – but to design a whole piece entirely – in only the name of Boogles – please run that past us first, as we want to keep the branding message consistent.

28 I also have IT / Expense Reduction Analysis / Office Management skills. Can I offer these services too or am restricted to 'just bookkeeping'?

The licence is a trading licence to offer BUSINESS SERVICES. If the service you have falls within the remit of BUSINESS SERVICE then this is covered. If in doubt about a specific



service, please just run it past us. If you offer 'foot massages' – this isn't under Boogles remit, so you'd offer that in your name – not mentioning us, as we don't have a presence in that market.

29 I'm an accountant, and qualified to offer Year End Accountancy services. Can I offer these services too?

Yes. In fact, we'd be interested in any licensee's who are accountants, because when we (HQ and others in the network) have referrals for accountancy-related work e.g. Tax, Tax Planning, things outside the scope of the 'bookkeeping' arena – we can 'keep it within the family' and refer across the network. The principle works both ways. E.g. if you have overflow and want a trusted person to share that workload with – a Boogle from the network is safer than someone random who might not have integrity; and this is preferable to turning the work away.

30 What is the process of getting a Boogles licence?

1. Contact us – we'll send you (by email) an application form, payment plan options, brochure and a Q&A document (also available for download from the website).
2. When we receive the application and payment form back, we'll check and reserve the territory.
3. We will then ask that you send us paper proof of your qualification. If you don't have any then we'll send you out a bookkeeping manual test paper (based on level 1). We want to ensure that our licensee's are competent. We're looking for an 85% pass rate.
4. We'll send license agreement for you to sign and return to us – this will state your territory and your start date.
5. Start Trading As – on the start date.

31 What you get (when you're buying into Boogles):

- Benefit from the marketing campaigns
- Use of the Boogles trademarks and intellectual property
- Website and email account
- Ongoing marketing support
- Back-office support (telephone answering service, enquiry management)

32 What is the mission of Boogles?

- Number one leading provider of hassle free bookkeeping services in the UK
- We just want to make the bookkeeping experience a pleasant one for our clients

33 What is the background to Boogles?

Formed in May 2004 by entrepreneur Lisa Newton with £150 in the same month of graduation from University, Boogles has been run on a shoestring operation from day 1. We're still here because we have been very effective at marketing the business. We often get enquiries from far-flung areas which we cannot service, so we're looking for more business partners.

34 What is the philosophy?

Don't rip people off. Have integrity and morals. Offer a decent service at a reasonable price with a smile on your face. Slash the overheads to the bone. Be approachable and friendly.

35 Where are you taking it?

Worldwide. Global domination. Bags, hats, scarves, shoes, planes and trains. Watch this space.



36 What other services do you do? (Which the licence covers)

Bookkeeping books, bookkeeping training and we have a specific arm on 'legal bookkeeping' (solicitors accounts), which if you were interested in getting into – would be great because we have a shortage of legal cashiers.

37 Is there an age limit?

No.

38 What is the structure of Boogles?

Flat. The office manager is the contact point for the troops (the bookkeepers out in the field with the clients).

39 What steps do you take to make sure the licensee's are upholding the name?

If you want to 'design' anything which is specifically only 'boogles' ask that you run it past HQ first (design@boogles.info). Otherwise, just use the logo provided. We vet applicants to ensure they are technically competent.

40 What is the expected outcome of trading as a Boogles as opposed to just starting up my own bookkeeping business as a self-employed individual?

We expect sales and margins to increase. We've done this before. Brands can always charge a premium.

41 How much can I charge for bookkeeping?

This would depend on your area, and what your local area pricing was like. It's up to you. We don't interfere with the running of your business or the prices you charge.

What next?

Once a completed application form and payment form is received, we'll reserve a territory for you. Once you've sent us a certificate (proof of competence) or completed the manual test, we'll need the licence agreement signed and you can start trading from the 1st of the month!

NOTICE

The information contained in this document is only for information. Prospective licensees are advised to obtain professional advice and independent verification of all statements contained herein. Boogles Franchise Ltd will not be held responsible for any misstatements or omissions contained in this document. All information provided is confidential and may not be disseminated or shared with any third parties.

