

FULFILLING DISCLOSURE OBLIGATIONS IN EUROPE:

HOW TO DEAL WITH 27+ JURISDICTIONS

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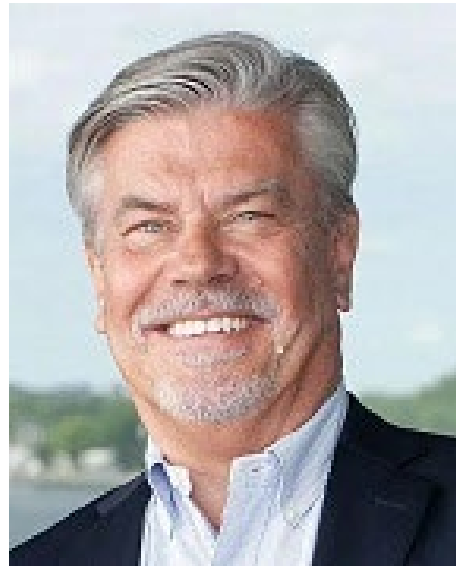


Workshop 2

DISCLOSURE OBLIGATIONS IN EUROPE



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AGENDA

1. Introduction
2. Historical Background
3. Disclosure in Sweden, England, Germany, and Poland
4. Pre-contractual disclosure: what is it good for?
5. A model “European Franchise Disclosure Document”: pros and cons
6. Practical Strategies and Advice
7. Q&A



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A little bit of history

How franchising and disclosure obligations developed in Europe:

- Origins in the United States
- Developments in Europe: from comprehensive franchise disclosure laws to “laissez-faire”

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Four different jurisdictions – four different approaches

- **Sweden:** specific legislation – but no case law (yet)
- **England:** no franchise-specific legislation – but “pressure” from the industry to disclose
- **Germany:** no franchise-specific legislation – but general legal principles and extensive case law
- **Poland:** no specific legislation (yet) – but a franchise regulation is on the way

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Different legal concepts – different obligations:
the purpose of pre-contractual disclosure

- Protection of the “weaker” party
- The “snapshot” principle
- Does the franchisee have disclosure obligations, too?
- Can there be “too much” information?

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A “model” European Franchise Disclosure Document (“EFDD”):

Is it possible? And if yes, is it advisable?

A little discussion on the pros and cons of an EFDD

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Typical situations: the practical approach

- “Here is my FDD – just make the necessary adaptations.”
- Identical disclosure document for different industries?
- “To disclose or not to disclose – that’s the question” – the risks of failure to comply with disclosure requirements
- Strategies and advice

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Q&A

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THANK YOU!

