



**destea**

department of  
economic, small business development,  
tourism and environmental affairs  
FREE STATE PROVINCE

[ An Economic Intelligence Report]

[ Supporting Free  
State's Economy  
Through  
Franchising ]

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2019]

[This issue of the Economic Intelligence Report looks at franchising as a possible business model for Free State entrepreneurs to help tackle unemployment and grow the economy. The aim of this report is encourage franchising as a form of entrepreneurship by providing information on the advantages, disadvantages, funding and business opportunities available for franchisees.]

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## **DISCLAIMER**

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The issue of the *Economic Intelligence Report* focuses mainly on the second quarter of 2019.

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## 1. INTRODUCTION

The main focus and mandate of the Department of Economic, Small Business Development, Tourism and Environmental Affairs (DESTEA) is to champion economic development activities in the Free State. As part of this the department is tasked with creating an enabling environment to foster economic growth, increase sustainable employment and alleviate poverty. The Free State Growth and Development Strategy sets out a number of targets including:

- To increase the provincial growth rate from 2.5% in 2011 to 7% in 2030
- To reduce unemployment rate from 32% in 2012 (3<sup>rd</sup> quarter) to 6% by 2030 and;
- To completely eradicate poverty by 2030.

Economic indicators currently show that the province is a long way from the 2030 targets. Data sources show that the province's GDP declined by 3.9% in Q1:2019<sup>1</sup> while unemployment was recorded at 34.4% in Q2:2019<sup>2</sup>. In 2018, there were 1.74 million people living in poverty, using the upper poverty line definition<sup>3</sup>, across Free State Province.

One of the ways to assist in reaching the province's economic goals is through encouraging and supporting entrepreneurship. The department facilitates a number of programmes and workshops to this end. In August 2019 Destea in partnership with the Free State National African Federation Chamber of Commerce and Industry (NAFCOC) held a seminar on Franchising to present various opportunities available for business owners within the industry. Franchising as a business format has attracted a lot of attention because of its lower risk of market entry and failure rate as compared to traditional one-man businesses. Many businesses adopt franchising as a growth strategy because of its basic characteristics such as the high motivation of franchisees and resource constraints.

This report presents franchising as a possible business model for Free State entrepreneurs, as well as the impact of the industry on the economy. It also reflects the interaction with the various role-players at the seminar. A manager at one of the

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<sup>1</sup> IHS Markit Regional eXplorer 1750 (2.6f)

<sup>2</sup> StatSA. 2019. QLFS Q2:2019

<sup>3</sup> Stats SA Definition: The upper poverty line is defined as the level of consumption at which individuals are able to purchase both sufficient food and non-food items without sacrificing one for the other.

newly build business concept, Stadium Drive Thru in Bloemfontein was also consulted. The aim of this report is to encourage franchising as a form of entrepreneurship by providing information on the advantages, disadvantages and funding opportunities available for franchisees. The report also presents a comprehensive list of over 140 franchise opportunities in the Free State Province within various sectors as well as the cost implications.

## 2. OVERVIEW OF FRANCHISING

Franchising is a business concept which according to available sources commenced in the 1950's with well-known companies like McDonald's, Burger King, Kentucky Fried Chicken (KFC), Holiday Inn and Midas. One can define franchising as a business format whereby one entity, the "Franchisor", licenses a method of distributing goods or services to a person or entity, the "Franchisee", that will sell such goods or services as an independently owned business under a prescribed format.<sup>4</sup>

A survey commissioned by the Franchise Association of South Africa (FASA) and Sanlam in 2018 shows that, of all the business formats and across all industries, franchising, through its unique business format, continues to show growth and resilience despite challenging conditions due to its 'strength in numbers' benefits.<sup>5</sup> This annual FASA/Sanlam Survey into Franchising has become the barometer for the health of South Africa's franchise sector. Results of this survey shows that franchising in South Africa is not only alive and well but also making a meaningful contribution to the upliftment of the South African economy. Specifically in terms of the creation of sustainable small businesses, skills transfer and job creation.

It is encouraging to note that FASA is collaborating with other role-players in this industry such as the Proudly South African (PSA) which is particularly impressed by the fact that at least 85% of franchise concepts are home-grown. Many of such concepts also have export potential which increases the economic spin-offs of franchising.

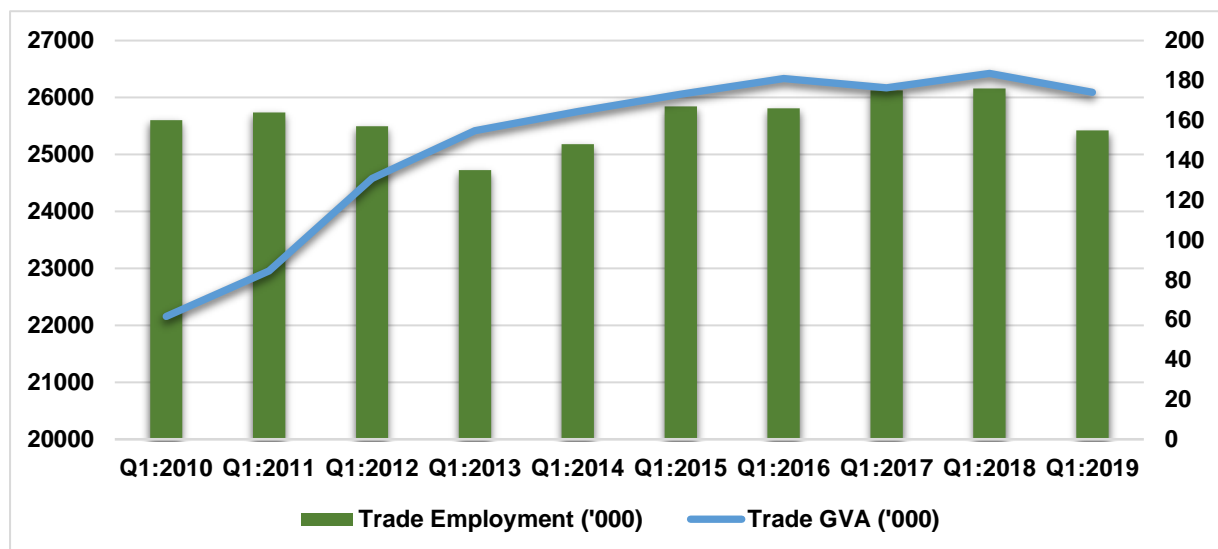
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<sup>4</sup> <https://franchiselawyer.com/franchise-legal-resources/overview-of-franchising>

<sup>5</sup> <https://www.fasa.co.za/productcategory/sanlam-survey-results/>.

When looking at the contribution of the various industries to the provincial economy it is recorded that the largest share of provincial output in Q1:2019 were Community Services (25% or R35 million), followed by Trade (18% or R26 million), Finance (16% or R23 million) and Mining (12% or R17 million). The trade industry contributes significantly to the GDP; making up 15% of the national total and 18% of the Free State total. The industry is currently the second largest employer in the province, providing jobs for 168 000 people in the Free State. As depicted below, despite recording minor declines the trade industry has remained consistent in its impact to the Free State economy in terms of employment and GDP and shows considerable growth potential. The table below breaks down the provincial employment per industry.

**Figure 1: Free State Trade GVA and Employment**



Data Sourced From: IHS Markit Regional eXplorer 1750 & Statistics SA. QLFS Q2:2019 Table 3.2

The franchise industry is a major player in the trade sector. One is of the opinion that franchising can enormously contribute to the overall Gross Domestic Product and employment in the province. Thus the sections below focuses on the economic impact as well as the advantages and disadvantages of franchising.

### 3. ECONOMIC IMPACT OF FRANCHISES

Over a period of one year the number of franchise systems has risen to 865 from 843 in 2017. In 2018 there were a reported 45 011 operating franchise outlets nationwide,

80% of which were owned and operated mostly by the franchisees. Although at first one may assume that international brands dominant the industry because of their high visibility and popularity, only one in eight franchises is an international brand. Local brands such as Food Lover’s Market, Kauai, and Chicken Licken remain popular and seems to be lucrative investments.

Franchises are a substantial contributor to South Africa’s economy even through periods of slow economic growth. According to the Franchise Survey, an annual report generated by the Franchise Association of South Africa (FASA) and Sanlam, the estimated turnover generated by the franchise industry in 2018 was R721 billion.<sup>6</sup> This figure is equivalent to 15.7% of the total South African GDP, which is an increase from the previous year’s figure of 13.3%. Franchising in South Africa covers just about every single sector including fast food and restaurants which contributed 23% to the R721 billion turnover. Education and learning, automotive products and services, health and fitness, retail and direct marketing are amongst the other significant sectors. Well established brands such as the Spur Corporation reported an annual turnover of R6.48 billion. This amounts to an estimated average turnover of R10.9 million per store. Retail giant Spar report a turnover of R61.8 billion with 2 033 stores (an average turnover of R30.3 million per store). The industry has continued to show growth over the years with its share of contribution to the national GDP steadily increasing as illustrated below:

**Figure 4: Franchising Industry Contribution to GDP**



*Image adapted from: FASA & Sanlam. 2018. Franchise Survey*

In line with intensive efforts to transform the economy, the average percentage of ownership by previously disadvantaged individuals (PDIs) has improved significantly.

<sup>6</sup> Franchise Association South Africa & Sanlam. 2018. Franchise Survey



Between 2017 and 2018 PDI ownership of Franchises has increased from 17% to 27%. Categories of franchises with high PDI ownership include; fast food restaurants (39%), retail stores (29%) and health and beauty (29%). Similarly, the average percentage of ownership by women has increased notably from 25% to 39%. Ownership by women franchisees is mostly seen in childcare, education and training (79%) and health and beauty (74%).

The FASA 2018 survey shows that on average, each franchisee employs 18 staff members in the business, including him/herself. There are 12 full time and 6 part-time employees in franchisee businesses. The average ratio between management and staff is 1:8. Between 2017 and 2019 there has been an increase in the total number of people employed in the franchise industry increasing from 343 319 to 369 573. Of those employed 292 480 are black staff; 13 563 are coloured staff; 13 822 are Indian staff and 49 708 are white staff.

One of the main challenges facing franchisors is finding the right franchisees followed by the difficulty in getting finance to start a business. The section below focuses on the advantages & disadvantages and funding support provided by various institutions to franchisees.

#### **4. FRANCHISING FOR THE FRANCHISEE: PROS AND CONS**

Franchising is considered as one of the more favourable business models based on its satisfactory circumstances to the franchisees<sup>7</sup>. Some of the many benefits of franchising include advertising, training, networking, technical support and several important business services which many not be affordable to a one-man operation.<sup>8</sup> Despite this, potential franchisees have to be aware of the downside to entering into franchise agreements.<sup>9</sup> The following section looks at the advantages and disadvantages of franchising for the franchisee.

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<sup>7</sup> "A franchisee is granted the right to engage in the business of offering, selling, or distributing goods or services under a marketing plan or system prescribed in substantial part by a franchisor." (Sherman, A. 2004. Franchising & licensing. 3rd Ed.

<sup>8</sup> Bohi, H. 2010. Time to Buy a Franchise. Alaska Business Monthly.

<sup>9</sup> Durban University of Technology. 2019. The Pros and Cons of Franchising for Chain Stores and Franchisees

The main advantage of franchising for the franchisee is purchasing a proven business model. The cost of entry may be seemingly high because the franchisee is essentially paying for a lower level of risk on the capital invested. Unlike other small businesses which have a high failure rate, studies have shown that franchises have a failure rate of 10% or lower in the first five years unlike independent businesses which have a 90% failure rate. The longevity of the franchise is due to the fact that it already has an established trade name, brand, service, product and loyal consumers linked with it. Franchisees are often able to obtain funding more readily than independent business owners based on existing packages already in place with lending institutions. Because of the franchisor's existing track record, lending institutions will be more inclined to provide funding at better interest rates to franchisees due to lower risk associated with franchising. Support provided by franchisors in key marketing activities allow the franchisee to reach markets they could potentially be unable to afford financially. Franchisors may work with larger, more experienced marketing teams on television, digital, print and social media campaigns. This works to the advantage of the franchisee who would often find it difficult to undertake these activities on their own. Initial and ongoing support provided through training helps create a safety net for the franchisee. Many of the initial worries associated with establishing a new independent business from scratch are avoided as the franchisor has already developed reliable standard operating procedures. Finally, franchising provides a relatively secure form of self-employment. Franchisees are able to work for themselves, without having to work by themselves.

Franchise systems work on a standard formula across outlets enforced through legally binding contracts with clear obligations and controls on how the franchisee runs the business. These obligations may feel restricting and lead to frustrations for the franchisee. The franchise is often unable to take advantage of genuine business opportunities based on contractual limitations. The performance of the franchisor directly affects the franchisee, even in adverse cases. Parties involved are legally bound by negative publicity associated with the franchise as consumers do not separate between franchised and non-franchised outlets. Ongoing payments to the franchisor may be at high cost relative to the returns received by the franchisee. The turnover made not only has to cover business costs, but also has to take the franchisor's royalty payment or franchise fees and contributions to a central advertising

fund managed by the franchisor. The franchisee may face significant constraints on his business options should he attempt to terminate his franchise agreement. In many cases, franchise contracts stipulate that the franchisee cannot establish a similar business to the franchise for many years after termination. The ex-franchisee may find himself in a position where he has extensive knowledge in a particular field, but due to contractual stipulations is unable to use that knowledge to his/her advantage.

## 5. FUNDING SUPPORT FOR FRANCHISEES

One of the main challenges faced by franchisees and any new entrepreneur is funding. Entry into the franchise industry comes at a substantial cost as the franchisee essentially has to pay for the lower risk associated with the franchise and the existing work put in by the franchisor to establish his/her brand. Start up costs vary from R50 000 up to over R3 500 000. Various institutions provide assistance to franchisees to help lower the burden of cost associated.

The National Empowerment Fund (NEF) is an agency of the dti and is the only Development Finance Institution (DFI) exclusively mandated to grow B-BBEE. According to the Free State Regional Manager the NEF provides Franchise Finance for pre-approved franchise licences. Franchise finance is aimed at entrepreneurs who wish to start their own businesses by buying a franchise linked to a particular brand to reduce risks associated with start-up businesses lacking a track record. Funding amount for this product range from R250 000 to R15 000 000. To date, the fund has assisted franchisees to acquire franchises such as Engen, Pick n Pay, McDonald's and Spar among many others. The NEF however acknowledges some of the challenges faced by franchisees. The main challenge is the unencumbered own contribution required in order to qualify for funding. Many potential franchisees do not have large amounts of money at their disposal for this purpose.<sup>10</sup>

The Small Enterprise Finance Agency (SEFA) provides financial products and services to qualifying SMMEs and Co-operatives. FASA signed an MOU with SEFA to

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<sup>10</sup> M. Mohlahlo. 2019. NEF

assist franchisees who apply for funding with the agency. The agency's Free State representative explains that SEFA provides financial assistance to eligible SMME's that intend venting into business including franchising. SEFA is a development funder offering a variety direct lending products including; asset finance, bridging loans, revolving loans, term loans and the Amavulandlela Funding Scheme catering for persons with disabilities. These are loans that SEFA provides directly to small and medium-sized enterprises, as well as co-operatives that operates in all sectors of the economy. The facilities range from a minimum of R50 000 to a maximum of R5 million.<sup>11</sup>

It is important that applicants meet the qualifying criteria in order to have their applications considered. One of the criteria required is having a bankable business plan. Franchisees are advised to consult with the Small Enterprise Development Agency (SEDA). SEDA does not offer funding, but they offer a number of enterprise development tools. The agency assist with developing business plans, offers business counselling, facilitates access to finance and offers ongoing business support. The agency aims to capacitate entrepreneurs to a point where they will no longer be reliant on SEDA's services.<sup>12</sup>

Destea offers assistance to enterprises through the Business Assessment Technical Committee (BATC) in the form of risk sharing. The department serves as the chair of the committee which comprises of a number of DFIs (FDC, NEF and the Land Bank). Enterprises are given an opportunity to pitch their business proposals to the committee which sits on a monthly basis.<sup>13</sup>

Financial institutions have developed tailor-made products aimed specifically at the franchise industry. Nedbank franchise financing focuses on the retail, fuel and food industries and offers flexible and cost-effective packages for each of these industries. In addition to this the bank offers a data information tool which enables franchises to gain insights on their customers' behaviour assisting to develop strategies for their business.

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<sup>11</sup> C. Twayi. Free State Investment Officer. SEFA

<sup>12</sup> A. Makhetha.2019. SEDA

<sup>13</sup> T. Lekutle. 2019 Destea

Standard Bank encourages entrepreneurs to go into franchising and put emphasis on the importance of the following considerations for building reputable franchises:

- Having a unique business concept
- The ability to replicate a tried and tested business model
- Having policies in place that prevent franchisees from over burdening themselves
- Having ongoing training and support offered by the franchisor.

It is also imperative that franchisees understands the legislation linked to franchising, more specifically sections of the Consumer Protection Act, Act 68 of 2008 that apply to franchise agreements. Applicants must note that the bank is unlikely to agree to supply 100% of the funding required to open a franchise and must therefore provide or seek additional funding from other institutions.<sup>14</sup>

## 6. CONCLUSIONS AND RECOMMENDATIONS

Franchising as a business model proves itself as a lucrative business opportunity even in times of economic downturn. When compared with independent one-man businesses the franchise industry exhibits a much lower business failure rate. The advantages of franchising are summarised as follows:

- A franchise provides an established product or service which already enjoys widespread brand name recognition giving the franchisee the benefits of customer awareness which would ordinarily take years to establish.
- A franchise increases the franchisees chances of business success due to association with proven products and methods.
- Franchises may offer consumers the attraction of a certain level of quality and consistency mandated by the franchise agreement.
- Franchises offer important pre-opening and ongoing support.

Despite the many advantages, entrepreneurs must consider challenges faced such as the additional and ongoing fees as well as the contractual operational restrictions

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<sup>14</sup> B. Macheli. 2019. Standard Bank

imposed by the franchise agreements. Various institutions provide support for entrepreneurs considering entering into the franchise industry. Support ranges from business services support provided by agencies such as SEDA to financial support from commercial banks and funding institutions.

It is recommended that entrepreneurs considering entering the franchise industry consider both the advantages and disadvantages highlighted in the report and further consult with the institutions mentioned for additional information.

It is encouraging to note that there are always room for new franchise business models in the market space as in the case of Stadium Fast Foods, a franchise of takeaway stores who recently open a drive thru store in Bloemfontein, the first of its kind. Another franchise, Chicken Licken has also venture into drive thru stores such as the one at the Twin City Mall in the Bloemfontein suburb of Heidedal with their *fly thru* approach.

As a point of departure Annexure A of this report provides a list of franchise opportunities available in the Free State province for consideration.

## 7. ANNEXURE A: LIST OF FRANCHISE OPPORTUNITIES IN THE FREE STATE<sup>15</sup>

	Name of Franchise	Category	MTI (Maximum Total Investment)
1.	<i>Car Wash Franchise</i>	Cleaning Service	R800,000 - R900,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000
2.	<i>2nd Take Fashion</i>	Clothing Retail	R300,000 - R400,000
3.	<i>3-in-1 Liposlim</i>	Health and Beauty	R700,000 - R800,000
4.	<i>3@1 Business Service Centre</i>	Print Retail	R500,000 - R600,000
5.	<i>A'Africa Pest Prevention</i>	Pest Control	R100 000 - R200,000 R200,000 - R300,000 R300,000 - R400,000
6.	<i>Abacus Maths</i>	Training and Development	R100 000 - R200,000
7.	<i>ACDC Express</i>	Construction and Building	R3,500,000 +
8.	<i>Action Coach</i>	Business to Business	R400,000 - R500,000
9.	<i>ADCO</i>	Automotive	Full financial details will be provided on application.
10.	<i>Alloy Wheel Repair</i>	Automotive	R450 000 – R680 000
11.	<i>Amandla Plumbing</i>	Property Maintenance	R240 000
12.	<i>Anti Waste</i>	Property Maintenance	R498 000
13.	<i>Assisted Home Nursing</i>	Health and Safety	From R400 000 to R2 400 000 (site and concept dependent)
14.	<i>AutoMagic</i>	Automotive	R2,000,000 - R3,000,000
15.	<i>Barksole</i>	Cleaning	R700,000 - R800,000

<sup>15</sup> <https://whichfranchise.co.za>

16.	<b>Battery Centre</b>	Automotive	R600 000
17.	<b>Battery Clinic</b>	Automotive	R700,000 - R800,000
18.	<b>BeztForex</b>	Financial	R400,000 - R500,000
19.	<b>Blind Guys</b>	Furniture	R200,000 - R300,000
20.	<b>Body Fuel Express</b>	Health and Beauty	R300,000 - R400,000 R400,000 - R500,000 R500,000 - R600,000 R600,000 - R700,000
21.	<b>BODYTEC</b>	Fitness and Weight Loss	R900,000 - R1,000,000
22.	<b>Brain Harmonics</b>	Health And Beauty	R200,000 - R300,000
23.	<b>Bug Man Pest Control Services</b>	Peat Control	R200,000 - R300,000
24.	<b>Burger Perfect</b>	Food	R100 000 - R200,000
25.	<b>Butterfield Bread</b>	Food	R600,000 - R700,000 R700,000 - R800,000 R800,000 - R900,000
26.	<b>Cam-Era</b>	Construction and Building	R100 000 - R200,000 R400,000 - R500,000
27.	<b>Captain Dorego's</b>	Food	R1,000,000 - R1,500,000
28.	<b>Car Service City</b>	Automotive	R1,000,000 - R1,500,000 R1,500,000 - R2,000,000
29.	<b>Cartridge Depot</b>	Printing Retail	R600,000 - R700,000
30.	<b>Cartridge Hyper</b>	Printing Retail	R700,000 - R800,000
31.	<b>Cash Crusaders</b>	Buy and Sell	R1,500,000 - R2,000,000
32.	<b>Cattle Baron</b>	Food	R3,500,000 +
33.	<b>Chem-Dry</b>	Cleaning Services	R200,000 - R300,000



34.	<i>Cherry Melon</i>	Clothing Retail	R600,000 - R700,000 R700,000 - R800,000
35.	<i>Chicken Licken</i>	Food	R3,500,000 +
36.	<i>Chicken Xpress</i>	Food	R1,500,000 - R2,000,000 R2,000,000 - R3,000,000
37.	<i>Chip 'n Dip</i>	Food	R50,000 - R100,000 R100 000 - R200,000
38.	<i>Chop Prop</i>	Real Estate	R100 000 - R200,000
39.	<i>Classy Crete</i>	Building Office and Home	R100 000 - R200,000
40.	<i>Clutch &amp; Brake Specialists</i>	Automotive	R25 000
41.	<i>Coastal Hire</i>	Construction and Building	R2,000,000 - R3,000,000
42.	<i>Coating Worx</i>	Construction and Building	R400,000 - R500,000
43.	<i>Col'Cacchio</i>	Food	R2,000,000 - R3,000,000 R3,500,000 +
44.	<i>Corner Bakery</i>	Food	R500,000 - R600,000
45.	<i>CTM</i>	Building and Office	R2,000,000 - R3,000,000
46.	<i>DEFENDoor</i>	Building and Office	R300,000 - R400,000
47.	<i>Del Forno</i>	Food	R2,000,000 - R3,000,000
48.	<i>DIY Depot</i>	Building and Office	R800,000 - R900,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000 R1,500,000 - R2,000,000 R2,000,000 - R3,000,000
49.	<i>Domino's Pizza</i>	Food	R1,500,000 - R2,000,000

50.	<i>Doves</i>	Funeral and Insurance	R600,000 - R700,000 R700,000 - R800,000 R800,000 - R900,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000 R1,500,000 - R2,000,000 R2,000,000 - R3,000,000 R3,500,000 +
51.	<i>Dream Nails Beauty</i>	Health and Beauty	R800,000 - R900,000
52.	<i>Drivio</i>	Automotive	R1,000,000 - R1,500,000
53.	<i>Dulce Cafe</i>	Food	R400,000 - R500,000 R500,000 - R600,000 R600,000 - R700,000 R700,000 - R800,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000 R1,500,000 - R2,000,000 R2,000,000 - R3,000,000
54.	<i>Easy Life Kitchens</i>	Building and Office	R900,000 - R1,000,000
55.	<i>Edublox</i>	Education and Training	R50,000 - R100,000 R100 000 - R200,000
56.	<i>Endee Out &amp; Indoor Billboards</i>	Advertising and Sale	R600,000 - R700,000
57.	<i>Express Employment Professionals</i>	Business To Business	R400,000 - R500,000
58.	<i>FICS</i>	Business To Business	R300,000 - R400,000
59.	<i>Filo Frozen Yoghurt</i>	Food and Restaurant	R1,000,000 - R1,500,000
60.	<i>Fish &amp; Chip Co.</i>	Food and Restaurant	R700,000 - R800,000
61.	<i>Food Lover's Market</i>	Retail	R3,500,000 +

62.	<i>Foodzone</i>	Retail	R2,000,000 - R3,000,000
63.	<i>Gloria Jeans</i>	Food	R1,000,000 - R1,500,000
64.	<i>H2O International</i>	Retail	R600,000 - R700,000 R700,000 - R800,000 R800,000 - R900,000 R900,000 - R1,000,000
65.	<i>Hi-Q Countrywide</i>	Automotive	Available on completion of application
66.	<i>Hot Dog Cafe / London Pie</i>	Food and Restaurant	R50,000 - R100,000 R400,000 - R500,000
67.	<i>Hussar Grill</i>	Food and Restaurant	R3,500,000 +
68.	<i>InspectaCar</i>	Automotive	R3,500,000 +
69.	<i>Isabella's Cake &amp; Food Shop</i>	Food and Restaurant	R2,000,000 - R3,000,000
70.	<i>Italtile Retail</i>	Building and Office	Available on completion of application
71.	<i>IWG</i>	Building And Office	R3,500,000 +
72.	<i>Jack's Paint and Hardware</i>	Building And Office	R3,500,000 +
73.	<i>Jawitz Properties</i>	Real Estate	R30 000.00 – R180 000.00
74.	<i>Jetline</i>	Print Retail	R800,000 - R900,000
75.	<i>Jimmy's Killer Fish and Chips</i>	Food and Restaurant	R800,000 - R900,000
76.	<i>John Dory's</i>	Food and Restaurant	R3,500,000 +
77.	<i>Kill-A-Bug</i>	Pest Control	R124950
78.	<i>King Delivery</i>	Courier	R100 000 - R200,000
79.	<i>King Pie</i>	Food and Restaurant	R100 000 - R200,000 R200,000 - R300,000

			R400,000 - R500,000 R500,000 - R600,000
80.	<i>Kleen Bin</i>	Cleaning Services	R200,000 - R300,000
81.	<i>Levingers</i>	Cleaning Services	R795,000 to R1-million
82.	<i>Liquor City</i>	Retail	R1,500,000 - R2,000,000
83.	<i>Lock and Key Solutions</i>	Locksmith	R600,000 - R700,000
84.	<i>Lotters Pine</i>	Furniture	R800,000 - R900,000
85.	<i>Maxi's</i>	Food and Restaurant	R1,500,000 - R2,000,000
86.	<i>McDonald's</i>	Food and Restaurant	Available on completion of application
87.	<i>Midas</i>	Automotive	R50 000
88.	<i>Mike's Kitchen</i>	Food and Restaurant	R3,500,000
89.	<i>MiniChess</i>	Training and Education	R50,000 - R100,000
90.	<i>Minit Print</i>	Business to Business	R1,500,000 - R2,000,000
91.	<i>Minute Man Press</i>	Business to Business	R800,000 - R900,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000
92.	<i>Mochachos Mexican Chicken Fiesta</i>	Food and Restaurant	R2,000,000 - R3,000,000
93.	<i>Monkeynatix</i>	Education and Training	R100 000 - R200,000
94.	<i>Montagu Dried Fruit and Nuts</i>	Food and Restaurant	R100 000 - R200,000
95.	<i>Motolek</i>	Repair and Restore	R25 000
96.	<i>Mr Kruger Franchise</i>	Buy And Sell	R2,000,000 - R3,000,000
97.	<i>MSC Business College</i>	Training and Education	R2.5 Million
98.	<i>Multiserv</i>	Retail	R300,000 - R400,000

99.	<i>Nando's</i>	Food and Restaurant	R3,500,000
100.	<i>Noise Boys</i>	Automotive	R1,000,000 - R1,500,000
101.	<i>Oasis Water</i>	Retail	R700,000 - R800,000
102.	<i>OBC Chicken</i>	Retail	R3,500,000
103.	<i>Ocean Basket</i>	Food and Restaurant	Available on completion of application
104.	<i>OK Franchise Division</i>	Retail	Available on completion of application
105.	<i>On Tap</i>	DIY, Restore And Repair	R2,000,000 - R3,000,000
106.	<i>Overland Liquor Group</i>	Retail	Available on completion of application
107.	<i>Pam Golding Properties</i>	Estate Agency	Subject to discussion according to potential market share and size of territory.
108.	<i>Panarottis Pizza Pasta</i>	Food and Restaurant	R2,000,000 - R3,000,000
109.	<i>Perfect 10 Nail &amp; Body Studio</i>	Health and Beauty	R1,000,000 - R1,500,000
110.	<i>Perfect Water</i>	Retail	R50,000 - R100,000 R100 000 - R200,000 R200,000 - R300,000 R300,000 - R400,000 R400,000 - R500,000
111.	<i>PG Glass</i>	Automotive	Total investment subject to location and size of the outlet when available. Details on application.
112.	<i>Piatto Restaurant &amp; Grill</i>	Food and Restaurant	R2,000,000 - R3,000,000
113.	<i>Pick 'n Pay</i>	Retail	R3,500,000 +
114.	<i>Pirtek</i>	Industrial Supplies	R2,000,000 - R3,000,000
115.	<i>Placecol Skin Care Clinic</i>	Health and Beauty	R1,000,000 - R1,500,000

116.	<i>RE/MAX</i>	Estate Agency	Franchise fee, approximate establishment cost, working capital, total investment and franchisee's minimum own cash dependant on area of potential franchise outlet
117.	<i>Richfield Graduate Institute of Technology</i>	Education and Training	R2,000,000 - R3,000,000
118.	<i>RocoMamas</i>	Food and Restaurant	R3,500,000 +
119.	<i>Roman's Pizza</i>	Food and Restaurant	R2,000,000 - R3,000,000
120.	<i>Sausage Saloon</i>	Food and Restaurant	R700,000 - R800,000
121.	<i>Signarama</i>	Specialist Services	R1,000,000 - R1,500,000
122.	<i>Soap Box</i>	Business to Business	R300,000 - R400,000
123.	<i>Sorbet</i>	Health and Beauty	R1,500,000 - R2,000,000
124.	<i>South African Memory Institute</i>	Education and Training	R100 000 - R200,000
125.	<i>Sparkling Auto Care Centre</i>	Automotive	R3,500,000 +
126.	<i>Sparkport Pharmacy</i>	Medical and Retail	R3,500,000
127.	<i>Spec-Savers</i>	Health and Beauty	R1,000,000 - R1,500,000 R1,500,000 - R2,000,000
128.	<i>Spur Steak Ranch</i>	Food and Restaurant	R3,500,000 +
129.	<i>Subway</i>	Food and Restaurant	R800,000 - R900,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000
130.	<i>Super Quick</i>	Automotive	R1,500,000 - R2,000,000
131.	<i>Talisman Hire</i>	DIY Hardware	R1,000,000 - R1,500,000 R3,500,000 +
132.	<i>The Bed Shop</i>	Furniture	R300,000 - R400,000
133.	<i>The Brazen Head</i>	Food and Restaurant	R2,000,000 - R3,000,000

			R3,500,000
134.	<i>The Courier Guy</i>	Courier	R1,000,000 - R1,500,000
135.	<i>The Daily Coffee Café</i>	Food and Restaurant	R1,000,000 - R1,500,000
136.	<i>The Drain Surgeon</i>	Building and Office	R1,000,000 - R1,500,000
137.	<i>The Firm</i>	Fitness and Weight loss	R400,000 - R500,000
138.	<i>The Gas Company</i>	Hardware	R1,500,000 - R2,000,000
139.	<i>The Specialists</i>	Cleaning Services	R300,000 - R400,000
140.	<i>Timbercity</i>	DIY	R2,000,000 - R3,000,000
141.	<i>Transworld Business Advisors</i>	Business To Business	R2,000,000 - R3,000,000
142.	<i>Tutor Doctor</i>	Education And Training	R500,000 - R600,000
143.	<i>Undercar Worx</i>	Automotive	Finance details available on application.
144.	<i>Unique Co Property Valuers</i>	Real Estate	Finance details available on application
145.	<i>Westpack</i>	Retail	R3,500,000 +
146.	<i>Wiesenhof Coffee Shop</i>	Food	R400,000 - R500,000 R500,000 - R600,000 R600,000 - R700,000 R700,000 - R800,000 R800,000 - R900,000 R900,000 - R1,000,000 R1,000,000 - R1,500,000 R1,500,000 - R2,000,000 R2,000,000 - R3,000,000
147.	<i>Wilcote</i>	Building And Office	R500,000 - R600,000
148.	<i>Zebros Chicken</i>	Food	R900,000 - R1,000,000