

I would like for my name to remain confidential; I am a Stakeholder of a Pandora Jewellery Franchisee:

Pandora is mass stripping franchisees in NSW of their businesses currently and not paying a dime for it:

- Pandora Aggressively pushes franchisees to purchase stock
- Followed by notices of non-renewal for purely commercial & corporate reasons in Denmark and in no way related to any misconduct or lack of performance on the franchisee's part.
- Unfair contracts signed 13+ years ago being used to enforce a minimum required payment of 150k to cover stock when stripping ownership of franchised stores/stock which are both valued at millions. This is just theft.
- To give an example, one such store was purchased for 800k from the franchisor around 10 years ago. Now they have provided notice that they are not renewing and will only pay 150k for it which only covers for 20% of the stock value not even coming close to the initial 800k paid for the shop nor the equity built and sales growth of the site year on year nor the rest of the stock. These businesses are valued at millions and they're taking them all for free.

Absolutely egregious theft leaving innocent franchisees high and dry. If they don't want to renew agreements and take profit out of the Australian market that is within their rights but at least pay the market value so as to not financially ruin the franchisees who built the business. Pandora was nothing without its franchisees when it first came to Australia 13+ years ago, now that it has power and a monopoly on the market it's manipulating value and abusing those that built it up. How is this allowed in my Australia?

There is also deception regarding renewal intentions and alignment of lease and agreement dates (e.g. 5 years on one location but 3 on the other) to line up and steal all of a franchisee's owned stores in one hit.

If you can provide some sort of help or guidance on this situation regarding the new laws on November 10 to protect against unfair contracts and our rights, please do email me back.