



venture
studios™

JOIN THE UK'S
NUMBER ONE FRANCHISE

ABOUT VENTURE



Since its inception over 17 years ago Venture has established itself as the premium market leading brand in the photography market, with an award winning franchise model. It is the only nationally recognised brand in its sector, making it truly distinct as a franchise concept.

Venture now operates worldwide, with 16 studios in the UK, as well as studios across Asia and the USA. We pride ourselves on a tried and tested business model, which combines world-class customer service, market-leading standards of photography, effective routes to market to generate customers, and a unique and contemporary range of products. All of which can result in excellent financial returns.

Photography innovation and customer experience is at the heart of Venture's business, and we are constantly pushing the boundaries of style, presentation and client value. This focus creates an experience and end product which is full of emotional value for the client, this in turn leads to an average spend per customer which is unrivalled in other photography franchises.

All Venture photographers and studio staff are trained to the highest standard ensuring they produce the work and a customer experience that is synonymous with the Venture brand. Over 2.6 million pieces of Venture hand-made photographic products are displayed in homes across the UK, USA and Asia and every single item started life at our UK based production facility. Each item is inspected and stamped with a holographic seal of excellence proving that the item has passed our rigorous quality procedures.



WHY VENTURE?



- A proven business model
- Well-known, established brand synonymous with quality
- National partnerships with worldwide brands
- Access to retail finance for your customers at preferential rates
- Ongoing training provided by sales, marketing and photographic teams
- Share best practice and innovative ideas with a network of photographers
- A network across the UK, USA and Asia
- Large exclusive territories
- Full training using the Venture model
- Best in class potential earnings
- Full training on the implementation of the Venture model
- World class photography training accredited by the BIPP (British Institute of Professional Photography)

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WHAT WE LOOK FOR



Our current network of franchisees are from a wide variety of professional backgrounds. Regardless of background our application and approval process makes sure that as a Venture franchisee you will possess the qualities and skills that give you every opportunity to succeed.

OUR IDEAL FRANCHISE PARTNERS WILL POSSESS MANY OF THE FOLLOWING QUALITIES:

- Have self-determination and an inner desire to run your own business
- Recognises the value of working within a branded business model
- Comfortable leading, motivating and managing a small team of people
- Have a hands on approach to generate customer leads and proactively market the business
- Have the discipline to work under a proven method of doing business

Qualities and skills need to be matched with knowledge. Successful applicants will complete an initial training programme before they start in their studio.



THE PROCESS



Following the submission and review of your application our franchise team will be in touch to arrange a visit to our Franchise Support Centre in Winsford, Cheshire.

The first meeting will focus on you finding out more about Venture, the operational model, support that franchisees receive, the outline of our opening plan, available territories and the potential returns of running your own Venture studio. At the same time we will want to find out more about you, your background and aspirations.

If both you and I are happy to proceed after this initial meeting, you will be invited to an assessment day, which is designed to assess the attributes which we know are required to run a successful Venture franchise.

If we are both happy to proceed at this stage, we will move to agreeing a simple Heads of Terms document that will confirm the main commercial points of you opening a Venture franchise. At this stage you will also be invited to meet current franchisees so you can discuss with them the day to day life of running a studio.

The final stage is ultimately signing our franchise agreement, at which point we will begin to formally work with you on your opening plan.

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SOUTHAMPTON STUDIO: WHY VENTURE WORKS

MARTIN AND MICHELLE HILLMAN JOINED THE VENTURE BRAND IN 2011,
OPENING THEIR STUDIO ON LONDON ROAD, SOUTHAMPTON IN JANUARY 2012.

"We had looked at several franchise opportunities in the market, and had considered working for ourselves for some time. We were open minded about what type of business we wanted to get involved in, but the more that we looked at the Venture model it became more appealing over others that we had looked at."

The opening of the Venture Southampton studio followed a well-defined end to end process, which was fully supported by the Venture team. This begins with locating a suitable property, helping on presenting business plans to the bank to raise funding, through to full training for the franchisees and recruitment and training of the studio team.

"We worked with Venture extremely closely for a full 6 months prior to opening the studio."

A key part of the opening process was training for me and Michelle on how to operate the Venture model. We spent time in other studios observing the model in operation. We also received help with a marketing launch plan, which was in place 8 weeks prior to launch and resulted in us having a full diary from day one, with a diary full of customer appointments. Our turnover was £100k within the first two months of being open."

The Southampton studio continues to be one of the most successful studios in the Venture network, and has turned over an average of £600K over the last three years.

"Being completely honest the first two years were a very steep learning curve, and it's been hard work. However that hard work has paid off

and the financial returns of the business have exceeded our expectations. Coupled with this it has been really satisfying to be involved in such a unique and powerful brand. Every day we see how thrilled customers are when they see the amazing photographs that we take of their families. We've just signed a new three year franchise agreement with Venture, and are looking forward to continuing to build the business."

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ETON STUDIO: HOW VENTURE COMPARES WITH OTHER FRANCHISES

DID YOU KNOW VENTURE...

...produces an average order value
per customer of £700

...are full members of the British
Franchise Association

...is accredited by the British Institute of
Professional Photography in relation to it's
photography training

...supplies 20% of franchisee's customers
through it's national marketing

...are past winners of the HSBC
franchisee of the year award

...have photographed pet dogs,
cats, goats, snakes, horses, cows
and even a tame sheep

The Eton studio was bought by Jonny Foster in 2012 from the existing franchisee. Prior to purchasing the studio Jonny had worked in Venture as a photographer, but had always wanted to own and run his own studio.

"I've built Venture Eton up since I purchased the business, the studio team have worked incredibly hard over the last 5 years, and am very proud to have been awarded the Studio of the Year twice since I bought it. With turnover averaging £650K a year we have always been one of the highest performing sales studios in the country"

With a view to expanding his business portfolio, Jonny looked at alternative franchise models predominantly in the well known fast food market over the last 6 months.

"I had no intention of leaving Venture, but had learnt from my time in Venture that I enjoy working in a franchise environment,

and wanted to look at the potential returns from other franchise models. I went through the full assessment process with one of the biggest fast food franchises in the world, at which point they shared full financial information relating to set up costs and potential return.

Based on this it was apparent that I would have to spend hundreds of thousands of pounds to open at least two restaurants, in order to get the same return that I do from running a Venture franchise".

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THE FINANCE



WHAT DOES IT COST?

The cost of opening a Venture studio will vary depending on location, fit out costs and required working capital. As a guide our studios typically require start up investment of between £70,000 and £100,000 of which you will be required to provide at least 50% as liquid cash. The rest can usually be funded with a bank loan. Venture has relationships with the franchise departments of most high street banks.

SET UP COSTS*

Shop Fit	£35,000
Pre Opening Wages	£10,000
Pre Opening Marketing	£6,000
Working Capital	£15,000
Legal Fees	£5,000
Lease Deposit	£5,000
Studio Kit	£20,000
TOTAL	£96,000

* Please note that the above figures are representative and the actual costs may vary. A more detailed breakdown will be provided at first meeting stage.

THERE ARE ONGOING FEES OF:

- Franchise Fee of 5%
- Marketing Fee of 2.5% of turnover

THE REWARDS?

The returns on a Venture studio are down to the individual and the effort they put in.

A Venture studio typically should return between 10% and 15%, this is in addition to the franchisee paying themselves a salary of approximately £25,000 per annum. It is important to note that all returns depend on the individual and are not guaranteed, they could be less, they could be more.

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APPLICATION



A FEW THINGS TO THINK ABOUT BEFORE YOU APPLY.

To own and operate a Venture franchise you need the managerial and personal skills necessary to run a business employing a small creative team of people whilst providing your customers with a five star experience. It should come as no surprise then, that our selection process is rigorous.

We look for individuals with:

- High personal integrity
- High standards of people management and communication
- Ability to display financial acumen
- Strong leadership qualities
- Ability to build local business relationships

SAMPLE P&L

Average gross annual sales	£470,000
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VARIABLE COST (ex VAT)

Production 18%	£75,000
Franchise and marketing fee 7.5%	£30,000
Lead generation 5%	£20,000
Credit card and finance fees	£12,000

TOTAL	£137,000
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FIXED COSTS (ex VAT)

Rent and rates	£30,000
Salaries (includes £25K per annum franchisee)	£120,000
Other fixed costs	£50,000

TOTAL	£200,000
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PROFIT MARGINS

NET ANNUAL SALES	£395,000
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EXPENDITURE	£337,000
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NET PROFIT	£58,000
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PROFIT %	15%
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