



**ELEPHANT & CASTLE® RESTAURANT
UNIFORM FRANCHISE OFFERING CIRCULAR**

Elephant & Castle International, Inc.
a Texas corporation
1190 Hornby Street, 12th Floor
Vancouver, British Columbia
Canada V6Z 2K5
(604) 684-6451
www.elephantcastle.com

REDLINED

RECEIVED

MAR 29 2006

Department of Corporations
Los Angeles

Elephant & Castle® Restaurants are casual full service restaurants which incorporate a distinctive and novel Anglo/British style pub restaurant with Tudor/Victorian decor.

The Initial Fee is \$35,000. The Opening Assistance Fee is \$10,000. The estimated initial investment to open an Elephant & Castle® Restaurant ranges from \$450,150 to \$2,005,500. If you sign an Area Development Agreement, you pay a Development Fee equal to \$10,000 multiplied by the number of Elephant & Castle® Restaurants you agree to develop in your Territory. You must also pay an Initial Fee of \$25,000 for each Elephant & Castle® Restaurant you open in your Territory.

Information comparing franchisors is available. Call the state administrators listed in the State Agency Exhibit attached to this Offering Circular or your public library for sources of information.

Registration of this franchise by a state does not mean that the state recommends it or has verified the information in this Offering Circular. If you learn that anything in the Offering Circular is untrue, contact the Federal Trade Commission and the state administrator listed in the State Agency Exhibit.

RISK FACTORS:

THE FRANCHISE AGREEMENT PERMITS YOU TO SUE, ARBITRATE OR MEDIATE WITH ELEPHANT & CASTLE INTERNATIONAL, INC. ("ELEPHANT & CASTLE") ONLY IN THE STATE OF MINNESOTA OR ANOTHER STATE THAT MAY NOT BE YOUR HOME STATE. OUT OF STATE LITIGATION, ARBITRATION OR MEDIATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO SUE, ARBITRATE OR MEDIATE WITH ELEPHANT & CASTLE IN A STATE THAT IS NOT YOUR HOME STATE.

ELEPHANT & CASTLE IS AUTHORIZED TO USE AND LICENSE THE MARKS PURSUANT TO A LICENSE AGREEMENT WITH ITS PARENT CORPORATION, ELEPHANT & CASTLE, INC. SEE ITEM 13 OF THIS OFFERING CIRCULAR.

> THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

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EFFECTIVE DATE FOR THE STATES LISTED BELOW: _____

ALABAMA	IDAHO	MONTANA	OKLAHOMA
ALASKA	IOWA	NEBRASKA	PENNSYLVANIA
ARIZONA	KANSAS	NEVADA	SOUTH CAROLINA
ARKANSAS	KENTUCKY	NEW HAMPSHIRE	TENNESSEE
COLORADO	LOUISIANA	NEW JERSEY	TEXAS
CONNECTICUT	MAINE	NEW MEXICO	VERMONT
DELAWARE	MASSACHUSETTS	NORTH CAROLINA	WEST VIRGINIA
DISTRICT OF COLUMBIA	MISSISSIPPI	OHIO	WYOMING
GEORGIA	MISSOURI		

OTHER EFFECTIVE DATES:

CALIFORNIA:	_____	NORTH DAKOTA:	<u>NOT REGISTERED</u>
FLORIDA:	<u>NOT FILED</u>	OREGON:	_____
HAWAII:	<u>NOT REGISTERED</u>	RHODE ISLAND:	_____
ILLINOIS:	_____	SOUTH DAKOTA:	<u>NOT REGISTERED</u>
INDIANA:	_____	UTAH:	<u>NOT FILED</u>
MARYLAND:	_____	VIRGINIA:	<u>NOT REGISTERED</u>
MICHIGAN:	_____	WASHINGTON:	_____
MINNESOTA:	_____	WISCONSIN:	_____
NEW YORK:	_____		

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**INFORMATION FOR PROSPECTIVE FRANCHISEES REQUIRED BY
FEDERAL TRADE COMMISSION**

To protect you, we've required your franchisor to give you this information. We haven't checked it, and don't know if it's correct. It should help you make up your mind. Study it carefully. While it includes some information about your contract, don't rely on it alone to understand your contract. Read all of your contract carefully. Buying a franchise is a complicated investment. Take your time to decide. If possible, show your contract and this information to an advisor, like a lawyer or an accountant. If you find anything you think may be wrong or anything important that's been left out, you should let us know about it. It may be against the law.

There may also be laws on franchising in your state. Ask your state agencies about them.

FEDERAL TRADE COMMISSION,
Washington, D.C.