

Rent-to-own franchises



Premier Wheels
Scott Savell (info@premierrents.com)
P.O. Box 244
Lightfoot, VA 23090
800/277-3643 or 325/646-7707; fax 757/258-9262
www.premierwheels.net



Type of rent-to-own business: Wheels and tire rims

Company-owned stores: No

Franchise-owned stores: 10 co-branded stores

Expansion plans: Five a year for at least the next five years

Type of franchise owner they're looking for: President Scott Savell has an open mind, sharing how he's dealing with an investor in Florida who "has no rent-to-own experience or tire experience, but he's excited about the concept and after looking at everything out there, he chose us." And so Savell has made it work. "We get the whole gamut from rental guys to wheel guys who don't have RTO experience to guys who have their own automotive service business and this is simply a good supplement to what they're doing. They already have the equipment, so this is much like a Subway sandwich shop going into a convenience store. It adds to what they're already doing." And thus, says Savell, "We go after the guys who have an entrepreneurial spirit about them."

Why they're different: Don't let the fact that there is no company-owned store fool you. With the parent company being the Premier Companies, the management team knows what it is doing. What is also unusual is that while the franchise can be a stand-alone store, it can also co-brand with already existing RTO stores. So, if you want to add another revenue stream to your business, you can do that without leaving the building.

What they'll do for you: They'll teach you everything they know and, according to Savell, that's a lot.

License master franchise rights: Yes

Selling primary multiple store location agreements: Yes

Selling franchise agreements for just one store: Yes

Active franchisee advisory board: Not yet. For now, they rely on the expertise of the parent company's board of directors, a group of people swelling with franchise and RTO experience.

Net worth of candidate: \$100,000, which might include your house or investments, says Savell. You don't have to be Bill Gates, but clearly, no deadbeats need apply.

Franchise fees: \$25,000

Royalties: 5 percent

Advertising co-op: flat rate of \$100 a month



**Association of Progressive
 Rental Organizations**
**The official voice of the
 rent-to-own industry**
800.204.2776
www.rtohq.org