POLICY ON APPLICATIONS FOR MULTIPLE SALE AND TRANSFER OF CPC

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Due to validated reports of rampant commercialization of franchises, this Board resolved to revise and modify policies and guidelines regarding the process on Applications for Sale and Transfer, more particularly on Applications for Multiple Transfer of CPC.

1. Applications for Sale and Transfer involving more than one vendee (multiple transfer) shall not be accepted for filing effective July 15, 2009;

2. Applications for Multiple Transfer filed prior to the effectivity as mentioned above and pending before this Board shall be reviewed and evaluated if the parties in between the vendor and final vendee are likewise qualified to be holders of CPC;

3. Parties in between the vendor and final vendee shall be summoned by this Board if there were no documentary proof submitted that they are qualified to be holders of CPC;

4. In case of failure of parties in between to satisfactorily comply with the qualifications set forth by law to be a holder of CPCs, the application filed shall be dismissed.

Accordingly, the Receiving Section of the Technical Evaluation Division is enjoined not to accept and entertain Application for Multiple Sale and Transfer starting the date as above-mentioned.

All issuances inconsistent herewith are hereby superseded and amended accordingly.

This Memorandum Circular shall take effect fifteen (15) days following its publication in a newspaper of general circulation or in Official Gazette.

Adopted: 30 June 2009

(SGD.) ALBERTO H. SUANSING
Chairman

(SGD.) GERARDO A. PINILI
Board Member

(SGD.) MARIA ELLEN DIRIGE-CABATU
Board Member

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