



Trust

Is Your Laundry Room Lease Clean?

At Coinamatic, we want facility owners and managers to make informed decisions before they sign on the dotted line - with us or a competitor. That's why we offer these five red flags to watch out for in the fine print:

- 1. Don't get locked in for too long**— The industry average for a laundry room lease is between seven and ten years. Be wary of vendors that offer enticing incentives in return for longer lease. If their products and services are exceptional, they should have the confidence in their ability to renew short-term leases.
- 2. Beware of one-sided automatic renewals**— These one-sided clauses favour the vendor by automatically renewing at the end of the term. Keep control in your hands and your options open.
- 3. Deny their right of first refusal**— Vendors sometimes try to slip into a lease their right to first refusal, which essentially allows them to extend your lease as long as they match the financial term of any competitive bid - even if you are unhappy with their products and service.
- 4. Say "no" to price control**— Some vendors seek to set and control washer and dryer prices, but you have the right to have a say in what you charge your residents in your facilities.
- 5. Take a long term view of bonus money**— Upfront bonus money is undeniably alluring, but there is a trade-off. A bigger front end bonus comes at the expense of smaller monthly commissions. Be sure to review your options to find out what best suits your needs.



If you have questions about a lease, whether it is one of ours or one of our competitors', please feel free to give us a call. Our sales professionals will offer you honest insights to help you make an informed decision. That sort of long-term thinking is what has made Coinamatic the best laundry service provider for over 65 years.

For more information, please contact

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Laundry & Beyond. *Simply Clean.*