


Auspex Capital Advised on the Acquisition and Financing of 8 KFC Restaurants for the Fulenwider Group

M&A ADVISORY | DEBT PLACEMENT

Franchisee of



8 Units

Senior Secured Term Loan, Revolving Line of Credit and Buy-side M&A Advisory
March 2015

The Transaction:

Auspex represented Fulenwider Enterprises, Inc., FE II, LLC, Ferrari Investments, LLC, AceDeuce 2, LLC and AceDeuce Properties, LLC (collectively “Fulenwider Group et al.”) in acquiring eight Kentucky Fried Chicken restaurants, including eight properties, in Tennessee (4) and West Virginia (4). The assignment also involved securing acquisition and recapitalization financing, including a revolving line of credit to fund remodels and develop new stores. The transaction was financed by Well Fargo Bank. The Fulenwider Group et al. is a Morganton, North Carolina based company owned by Michael Fulenwider and his father, Charles M. Fulenwider. Mr. Fulenwider and his senior management team now own and operate a total of 71 restaurants that include stand-alone and co-branded KFC, Taco Bell, Pizza Hut and Long John Silver’s concepts. Auspex Capital acted as the buy-side M&A advisor and debt placement agent to the Fulenwider Group et al.

The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. For more information or for a no-cost evaluation of your business, please call Chris Kelleher at 562-424-2455 or email at ckelleher@auspexcapital.com.