

December 2025

Auspex Capital Secures Financing for Branful, LLC

The Transaction:

Branful, LLC (“Branful”), a commercial real estate holding company majority owned by long-time Kentucky Fried Chicken (“KFC”) and Taco Bell (“TB”) franchisee, Michael Fulenwider, has secured financing including a real estate term loan and a development line of credit. The loans were used to refinance Branful’s existing debt and provide capital for the development of new restaurants. Wells Fargo Bank was the sole lender for the transaction. Branful is a Morganton, North Carolina based real estate holding company which owns the real estate underlying several KFC and TB restaurants in the Southeast. Auspex Capital acted as the financial advisor and debt placement agent to Branful for the transaction.

The Advisor:

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