

## R&L Foods, Inc. Secures \$28,100,000 in Financing

**DEBT PLACEMENT**

Franchisee of



**TACO BELL®** **KFC**

**\$28,100,000**

Senior Secured Term Loan, Development Line of Credit and Revolving Line of Credit  
November 2013

### The Transaction:

R&L Foods, Inc. ("R&L"), owned by long-time Yum! Brands franchisee Richard Breakie, has secured a \$28,100,000 senior secured term loan, including an \$11,500,000 remodel and development line of credit and a \$4,000,000 corporate revolving line of credit. The Company is a San Antonio, Texas based YUM! Brands franchisee, which currently runs and operates a total of 31 restaurants, including 10 standalone Taco Bell restaurants, five standalone KFC restaurants, and 16 Taco Bell / KFC co-branded restaurants. Auspex Capital structured the transaction and acted as the debt placement advisor to the Company.

### The Advisor:

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. Auspex's services include buy-side and sell-side M&A advisory, debt placement, asset valuation, institutional private equity and mezzanine placement, sale lease-back structuring and placement and financial restructuring. 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](mailto:ckelleher@auspexcapital.com)