



# nerej

## **GE Capital and LRG Capital provide \$5.8m to Lyons Group Ltd.**

June 26, 2008 - Retail

With the help of GE Capital Solutions, Franchise Finance and LRG Capital Group, Lyons Group Ltd. enhances the look of their existing businesses with a three part financing agreement totaling \$5.8 million. The financing combines \$3.6 million to refinance existing debt, a \$500,000 development line of credit for upgrades to their Game On Fenway location, and a second \$1.7 million straight loan to construct a new restaurant, or transition an existing location to one of their growth concepts. "Lyons Group and LRG Capital Group came to us because of our valuable experience dealing with businesses with unique and complex ownership structures, as well as our extensive industry knowledge," said Todd Cortell, senior vice president, GE Capital Solutions, Franchise Finance. "It's a pleasure working with such an experienced and well established company to develop a capital structure that allows them to improve their flagship Game On Fenway locations and to expand their other signature concepts."

"Working with GE Capital Solutions, Franchise Finance allows us to improve our cash flow, offering the operating flexibility we need," says David Joaquin, CFO, Lyons Group, Ltd. "They have consistently gone above and beyond what is expected. Access to capital allows us to continue growing our concepts. Plenty of lenders offer funding, but they do not offer the flexibility needed several years down the road as we grow. We consider GE Capital Solutions a key contributor in the growth of the Sonsie, Game On, King's Bowl, Lucky's Lounge, and Irish Bar brands."

Lyons Group, Ltd. is headquartered in Boston, and owns and operates multiple hospitality and restaurant concepts. Their portfolio of venues includes Sonsie Restaurant, Lucky's Restaurant and Lounge, and Game On Fenway, one of their most well-known restaurants, located in Fenway Park.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540