

FRANCHISE DISCLOSURE DOCUMENT



Intelligration Capital BB, LLC
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We offer franchises for the operation of restaurants under the “Bobby’s Burgers by Bobby Flay” name that offer quick-serve burgers and fries as well as other authorized food and beverages on an eat-in or take out basis in a family friendly setting with contemporary, warm, and lively décor (a “*Restaurant*”).

The total investment necessary to begin operation of a Bobby’s Burgers by Bobby Flay Restaurant franchise is **\$559,300 and \$3,167,800**. This includes **\$40,000** that must be paid to us or our affiliate.

The total investment necessary to obtain development rights for the operation of three or more Restaurants is **\$70,000 to \$192,500** to **\$192,000** (which assumes, on the low end, three Restaurants and, on the high end, 15 Restaurants). This includes **\$70,000 to \$190,000** that must be paid to Franchisor or its affiliates.

This Disclosure Document summarizes certain provisions of your franchise agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, the Franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Michael McGill, Intelligration Capital BB, LLC, 2115 Rexford Road, Suite 530, Charlotte, NC 28211, and 803-753-4764.

The terms of your contract will govern your franchise relationship. Do not rely on this Disclosure Document alone to understand your contract. Read all of your contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as “A Consumer’s Guide to Buying a Franchise,” which can help you understand how to use this Disclosure Document, is made available by the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC’s home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Issuance Date: **April 17, 2025**

Special Risks to Consider About *This Franchise*

Certain states require that the following risk(s) be highlighted:

1. **Out of State Dispute Resolution.** The franchise agreement requires you to resolve disputes with us by mediation, arbitration and/or litigation only in North Carolina. Out- of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to mediate, arbitrate or litigate with us in North Carolina than in your home state.
- ~~2. **Short Operating History.** The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise in a system with a longer operating history.~~
- ~~2.~~ **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.
- ~~3.~~ **Supplier Control.** You must purchase all or nearly all of the inventory or supplies that are necessary to operate your business from the franchisor, its affiliates, or suppliers that the franchisor designates, at prices the franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same or similar goods. This may reduce the anticipated profit of your franchise business.
4. **General Financial Condition.** The Franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.

Certain states may require other risks to be highlighted. Check the “*State Specific Addenda*” (if any) to see whether your state requires other risks to be highlighted

Mark	Registration No.	Registration Date
	7146121	August 22, 2023
	7146176	August 22, 2023
BOBBY'S BURGERS BY BOBBY FLAY	7146122	August 22, 2023
	7056179	May 16, 2023
	7056178	May 16, 2023

BBP, LLC has pending applications with the United States Patent and Trademark Office for the following primary Marks:

None.

On August 2, 2022, we entered into the MLA with Master Licensor that grants us the exclusive right and license, to develop, operate, and grant franchises to qualified third parties using the Confidential Information, Marks, and System throughout the world. The term of the MLA is 10 years with us having the right, subject to Master Licensor's approval, not to be unreasonably withheld and provided that we are not in default of the MLA at the time we seek renewal, for 2 additional 10-year terms. It is terminable upon a default of the MLA but includes provisions that a termination of the MLA will not impact your right to continue utilizing the Marks, Confidential Information, and System subject to your compliance with your Franchise Agreement.

If Master Licensor's affiliate, BBP, LLC's, or our right to use those Marks is challenged, you may have to change to an alternative trademark, which may increase your expenses.

BBP, LLC has informed us that all required affidavits of use required to be filed to maintain registrations of the Marks have been filed [and renewed](#).

Except as described above, no agreements limit our right to use or license the use of the Marks. You must follow our rules when you use our Marks. Use of the Marks must be accompanied by the registration, service mark (SM), or trademark (TM) in close proximity to the trademark. You cannot use the Marks as part of your corporate, partnership, Limited Liability Company, or other entity name. You may not use our trademarks in connection with the sale of an unauthorized product or service or in a manner not authorized in writing by us. You may not directly or indirectly contest or aid in contesting the validity of the trademarks or the ownership of the trademarks by us, nor may you directly or indirectly apply to register or otherwise

Provision	Section in Franchise Agreement	Section in Development Agreement Rider	Summary
			<p>Manual and to issue rules, regulations, instructions, policies, and procedures for the conduct of Restaurants from time to time, in its sole discretion, without obtaining the consent or approval of Franchisee.</p> <p>Other than through the modification and/or amendment of the Confidential Operations Manual, no amendment, modification or waiver of any condition, provision or term of the Franchise Agreement or Development Agreement Rider will be valid or of any effect unless made in a writing.</p>
t. Integration/merger clause	27	Not Applicable	<p>Only the terms of the Franchise Agreement or Development Agreement Rider are binding (subject to state law). Any representations or promises outside the Disclosure Document and Franchise Agreement may not be enforceable. No claim made in any franchise agreement is intended to disclaim the express representations made in this Franchise Disclosure Document.</p>
u. Dispute resolution by arbitration or mediation	30	Not Applicable	<p>Any controversy or dispute that arises between the parties related in any way to this Agreement or the relationship between the parties must be submitted to non-binding mediation before an action may be brought in a court of competent jurisdiction or in arbitration (subject to applicable state law).</p>
v. Choice of forum	30(c)	Not Applicable	<p>Except as prohibited by state franchise law, litigation must be in jurisdiction where our principal offices are located (subject to applicable state law).</p>
w. Choice of law	30(b)	Not Applicable	<p>Except to the extent governed by the U.S. trademark laws or the franchise laws of any state, North Carolina law applies (subject to state law).</p>

ITEM 18 PUBLIC FIGURES

Bobby Flay is a celebrity chef. While we do not directly provide Mr. Flay with any compensation or other benefits arising from the use of his name or likeness in the franchise name or symbol, or from his

Table 4
Status of Affiliate owned Outlets For years 2022 to 2024

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisee	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisee	Column 8 Outlets at End of the Year
North Carolina	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	1	0	0	0	1
Totals	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	1	0	0	0	1

Table 5
Projected Openings as of December 31, 2024

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlets In The Next Fiscal Year	Column 4 Projected New Company- Owned Outlets in the Next Fiscal Year
Illinois	1	1	0
Colorado	1	0	0
New York	0	1	0
North Carolina	0	1	0
Utah	0	1	0
Total	3 <u>2</u>	3 <u>4</u>	0

The above tables provide information about the Restaurants in our franchise system. As described in [Item 1](#) above, on August 2, 2022, we entered into the MLA with Master Licensor that grants us the exclusive right and license to develop, operate, and grant franchises to qualified third parties using the Confidential Information, Marks, and System throughout the world. For that reason, there are no Restaurants in the United States other than those in our franchise system.

*** The referenced agreements are license agreements as opposed to franchise agreements but are included here and on [Exhibit L](#) so that prospective franchisees can communicate with the applicable licensees if desired.

As of the date of this Disclosure Document, and as currently reflected in [Exhibit L](#) attached, we do not have any franchisees operating Restaurants or former franchisees that have departed our franchise network during our prior fiscal year. We have several licensees operating restaurant pursuant to license agreements with us. We have identified the licensees as well as franchisees that have signed franchise agreements but are not yet operating Restaurants in [Exhibit L](#).

Therefore, no franchisees had an outlet terminated, canceled, transferred, or not renewed, or otherwise voluntarily or involuntarily ceased to do business under our franchise agreement, during our last fiscal year or who have not communicated with us within 10 weeks of this Disclosure Document's issuance date. If

you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

If you are purchasing a company-owned outlet from one of our affiliates that was previously owned by a franchisee but is now owned and operated by our affiliate, we will provide you with an addendum to this Disclosure Document disclosing additional information for that outlet.

~~In some instances, current and former franchisees may be required to sign provisions restricting their ability to speak openly about their experience with Bobby's Burgers by Bobby Flay System. You may wish to speak with current and former franchisees but be aware that not all such franchisees will be able to communicate with you.~~

During the last three fiscal years, no current or former franchisees have signed confidentiality clauses that restrict them from discussing with you their experiences as a franchisee in our franchise system.

There are no trademark-specific franchisee organizations associated with the franchise system being offered under this Disclosure Document that have been created, sponsored, or endorsed by us.

ITEM 21 FINANCIAL STATEMENTS

Exhibit J contains (i) our audited financial statements, which comprise -- the balance sheets as of December 31, 2024, 2023 and 2022, and the related statements of operations, and cash flows for the years ended December 31, 2024, December 31, 2023, and for the period from January 10, 2022 (inception) through December 31, 2022, and the related notes to the financial statements, and (ii) Master Licensor's financial statements, which comprise -- the balance sheets as of December 31, 2024, 2023 and 2022 and the related statements of operations, and cash flows for the years ended December 31, 2024, December 31, 2023, and for the period from December 30, 2021 (inception) through December 31, 2022, and the related notes to the financial statements.

ITEM 22 CONTRACTS

The following agreements and other required exhibits are attached to this Disclosure Document in the pages immediately following and identified as Exhibits:

Exhibit	Agreement
C	Franchise Agreement
D	Development Agreement Rider
E	EFT Preauthorization
F	Form of General Release
G	Franchisor Lease Addendum
I	State Specific Disclosures and Addendums to Franchise Agreement
K	Franchisee Questionnaire
N	Receipts

8. No statement, questionnaire or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or any other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

ADDITIONAL DISCLOSURE DOCUMENT DISCLOSURES REQUIRED BY THE STATE OF MARYLAND

Item 17, Additional Disclosures. The following statements are added to Item 17:

Any provision requiring you to sign a general release of claims against franchisor, including upon signing the franchise and renewal or transfer, does not release any claim you may have under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three (3) years after the grant of the franchise.

A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

The franchise agreement and development agreement rider to franchise agreement provide for termination upon bankruptcy. These provisions may not be enforceable under federal bankruptcy law.

No statement, questionnaire or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or any other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

Based upon the franchisor's financial condition, the Marland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement rider opens for business.

ADDITIONAL DISCLOSURE DOCUMENT DISCLOSURES FOR MICHIGAN RESIDENTS AND FRANCHISEES WHOSE FRANCHISES WILL BE OPERATED IN MICHIGAN ONLY

The State of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions is in these franchise documents, it is void and cannot be enforced against you:

1. A prohibition on the right of a franchisee to join an association of franchisees.
2. A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in the Michigan Investment Law. This shall not preclude a franchisee, after entering into a franchise agreement, from setting any and all claims.
3. A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful

**ADDENDUM TO FRANCHISE AGREEMENT AND DEVELOPMENT AGREEMENT RIDER
REQUIRED FOR MARYLAND FRANCHISEES**

This Addendum to Bobby's Burgers by Bobby Flay Franchise Agreement dated _____ ("*Franchise Agreement*") between INTELLIGRATION CAPITAL BB, LLC and _____ ("*you*") is entered into simultaneously with the execution of the Franchise Agreement.

1. The provisions of this Addendum form an integral part of and are incorporated into the Franchise Agreement. This Addendum is being executed because: (A) the offer or sale of a franchise to you was made in the State of Maryland; (B) you are a resident of the State of Maryland; and/or (C) the Restaurant will be located or operated in the State of Maryland.

2. The following language is added to Sections 14(e)(iv) and 15(b)(v) of the Franchise Agreement:

Pursuant to COMAR 02.02.08.16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law

3. The following sentence is added to the end of Sections 17(a)(ii) and 17(a)(iii) of the Franchise Agreement:

Notwithstanding the foregoing, termination upon insolvency might not be enforceable under federal insolvency law (11 U.S.C. Sections 101 et seq.), but we and you agree to enforce this provision to the maximum extent the law allows.

4. The following sentence is added to the end of Section 30(c) of the Franchise Agreement:

Notwithstanding the foregoing, you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

5. The following sentence is added to the end of Section 30(g) of the Franchise Agreement:

This limitation of claims provision shall not act to reduce the 3 year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law, which claim must be brought within 3 years after the grant of the franchise.

6. The following sentence is added to the end of Section 30(d) of the Franchise Agreement:

Section 14-226 of the Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a prospective franchisee to assent to any release, estoppel, or waiver of liability as a condition of purchasing a franchise. Representations in this Agreement are not intended to, nor shall they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

The following provision is added to the terms of the Franchise Agreement and Development Agreement Rider:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or any other person acting on

behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

7. Any capitalized term that is not defined in this Addendum shall have the meaning given it in the Franchise Agreement.

8. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

9. Based upon the franchisor's financial condition, the Marland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement rider opens for business.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on the dates noted below, to be effective as of the Effective Date.

FRANCHISOR:

FRANCHISEE:

INTELLIGRATION CAPITAL BB, LLC

By: _____

By: _____

Name: _____

Name: _____

Title _____

Title _____

Date _____

Date _____