

More than 150 jobs saved at TJ Hughes Outlet Division

Wednesday 4 March, 2020

The Leicester office of Springfields Advisory LLP has completed the sale of 4 outlet department stores of retailer Lewis's Home Retail Limited in a management buy-out that has saved more than 150 jobs.

Situl Raithatha and Deviesh Raikundalia were appointed Joint Administrators of Lewis's Home Retail Limited which operates the TJ Hughes Outlet Division on 28 February 2020. Immediately upon appointment the businesses were sold through a pre-pack sale to LHR Holding Limited and the staff were transferred as part of the transaction. Unfortunately, it was not possible to sell several smaller outlets and this has led to 80 redundancies and 5 store closures.

LHR Holding Limited owns 18 TJ Hughes branded department stores nationally, as well as tjhughes.co.uk, and they are not affected by this announcement.

Situl Raithatha, Joint Administrator said "Sadly failures on the Hight Street are all too common place. The sector has seen significant structural change and the environment continues to be challenging. We are pleased to have completed the sale which has helped secure the future of a significant proportion of the workforce."

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