

Lot 15, TG Jones, 3a & 4 Market Place, Rugby,

Warwickshire CV21 3DY

For sale by Auction on 16th July 2026 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment with Development Potential

- Substantial Town Centre Retail Unit t/a TG Jones (Holding Over)
- New 5 year lease agreed (1)(2)
- Total floor area of 714.40 sq m (7,689 sq ft)
- Change of use potential of the upper floors (subject to consents)
- Prominent Market Place location close to The Clock Towers Shopping Centre
- Nearby occupiers include McDonalds, ASDA Superstore, Caffè Nero, Greggs and Holland & Barrett
- VAT free investment

Lot

15

Auction

16th July 2026

Rent

£58,000 per Annum Exclusive
(1)(2)

Sector

High Street Retail, Development

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

12 miles east of Coventry, 23 miles north-west of Northampton, 35 miles south-east of Birmingham

Roads

M1, M6, A5, A14

Rail

Rugby Railway Station

Air

Coventry Airport, Birmingham International Airport

Situation

The property is prominently situated in the heart of Rugby Town Centre at the junctions of Market Place, Little Church Street and Chapel Street and located close to The Clock Towers Shopping Centre. Nearby occupiers include McDonalds, ASDA Superstore, Caffè Nero, Greggs and Holland & Barrett.

Tenure

Freehold.

Description

The property comprises a substantial retail unit arranged over the ground, first and second floors. The property benefits from an extensive return frontage and a rear yard area which is accessed via Little Church Street.

VAT

VAT is not applicable to this lot.

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

| Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a.x. |
|--------------|-----------|----------------------------|-----------------------------|----------------------------------|---|----------------|
| Ground | Retail | 391.10 | (4,209) | TG JONES RETAIL HOLDINGS LIMITED | A term of years until October 2022 (Holding Over) | £58,000 |
| First | Ancillary | 224.50 | (2,416) | t/a TG Jones | (1)(2) | (1)(2) |
| Second | Ancillary | 98.80 | (1,063) | | | |
| Total | | 714.40 | (7,688) | | | £58,000 |

(1) The Tenant is holding over on a statutory continuation tenancy. There are live lease renewal proceedings brought under the Landlord and Tenant Act 1954 in the Coventry County Court. Agreed heads of terms dated 28 February 2024, but the lease not completed, are a term of 5 years at £37,500 pa exclusive, rising to £41,000 pax or open market value, whichever is the higher, at the beginning of the third year and subject to a tenant option to determine at the end of the third year. The new lease to be subject to the implementation of agreed works by the Tenant to the building within the first 12 months as part of an agreed schedule of works to comply with the full repairing covenants. An interim rent claim by the Tenant included within the lease renewal proceedings remains to be settled. See in addition note (2) below. Any prospective purchaser should fully consider all documents disclosed in the legal pack.

(2) The Tenant has implemented a Restructure Plan under Part 26A of the Companies Act 2006. The property falls within a group of properties where varied lease terms are being sought by the Tenant to be applied for a period of time to landlords' properties generally and a court sanction hearing in this regard is expected by 29 June 2026. Teneo Financial Advisory Ltd are acting for the Tenant. As the Tenant is currently holding over, it is unknown whether terms will be agreed and if they are whether they will be those detailed at note (1) or those sought by the Tenant under the Restructure Plan. The variations to the lease terms sought by the Tenant and communicated by Teneo and that may apply to the property can be found in the legal pack in correspondence received from Teneo. The Seller has not engaged in the restructure process. Any prospective purchaser should fully consider all documents disclosed in the legal pack. The legal pack will be updated as and when any further communication is received from Teneo.

N.B. The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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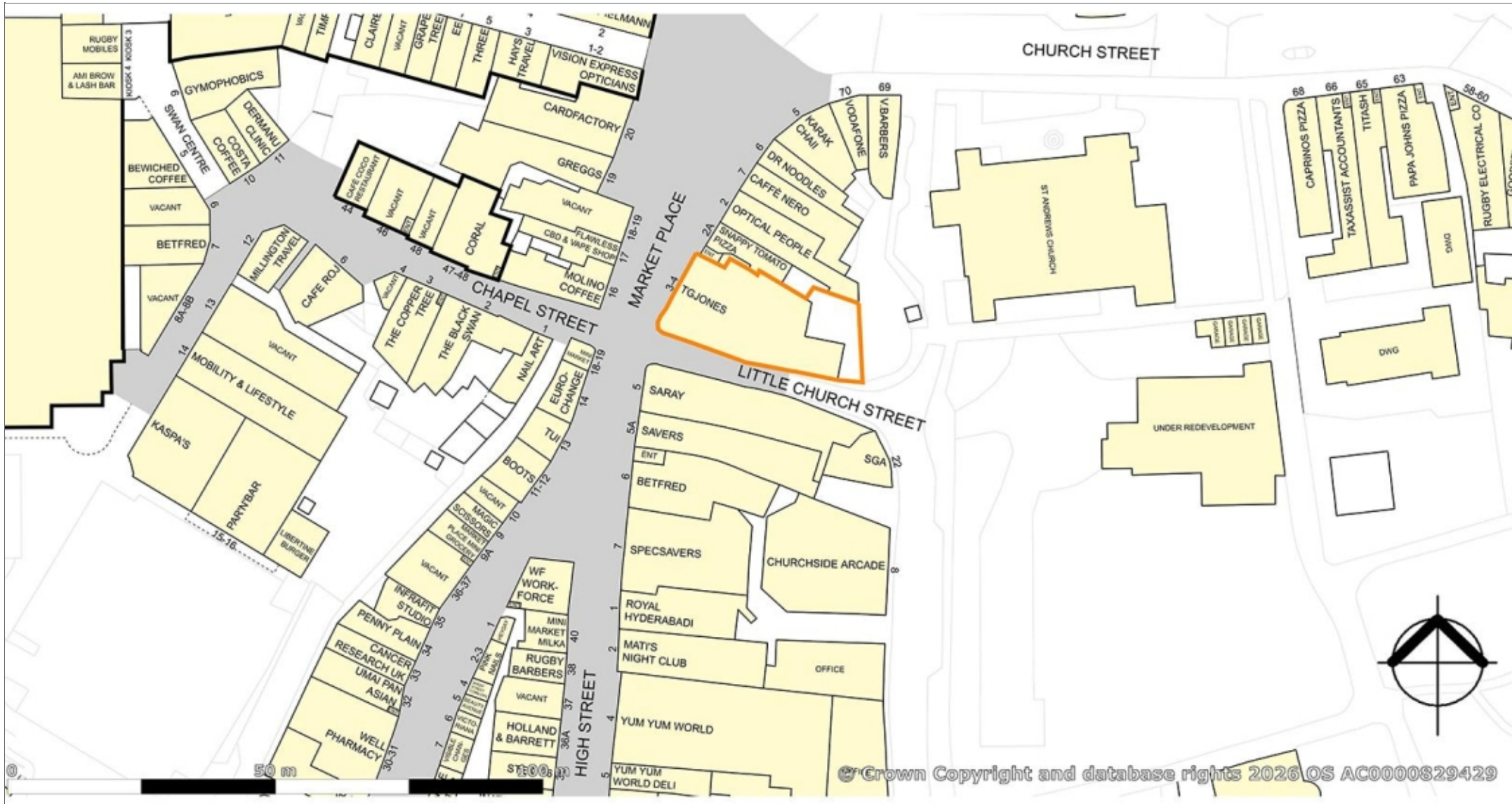
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2024