

For Sale

St Michael's Reach, Trannack Farm, Penzance, Cornwall TR18 3PF

Substantial Residential Development Opportunity with Detailed Planning Permission

Development Summary

- Freehold residential development opportunity on the northern fringe of Penzance, Cornwall
- Prominently situated adjacent to the A30 and less than 1 mile from Penzance town centre
- The site extends to approximately 13.7 hectares (33 acres).
- Extant planning permission, subject to conditions, for 320 new homes with associated infrastructure and landscaping.
- Proposed accommodation comprises 250 two- to five-bedroom houses, 58 one- and two-bedroom apartments, and 12 one-bedroom maisonettes.
- The scheme provides 224 open-market homes and 96 affordable homes (30%), comprising 67 affordable rented and 29 shared-ownership dwellings.
- The development is designed around a broad mix of homes, landscaped open space and retained meadowland, with elevated parts of the site benefiting from views across Mount's Bay.

Offers are invited on both a conditional and unconditional basis for all and parts of the site.



Location

Penzance is the principal commercial and service centre for the west of Cornwall, occupying a prominent coastal position on Mount's Bay. The town has a built-up population of approximately 15,000, increasing to around 20,600 within the wider parish.

Penzance's economy is driven by tourism, retail, hospitality and wider service-sector activity, reflecting its role as a regional centre and popular visitor destination.

The town benefits from strong transport links, via the western terminus of the Penzance to Paddington mainline railway and direct access to the A30, Cornwall's principal road link to Exeter.

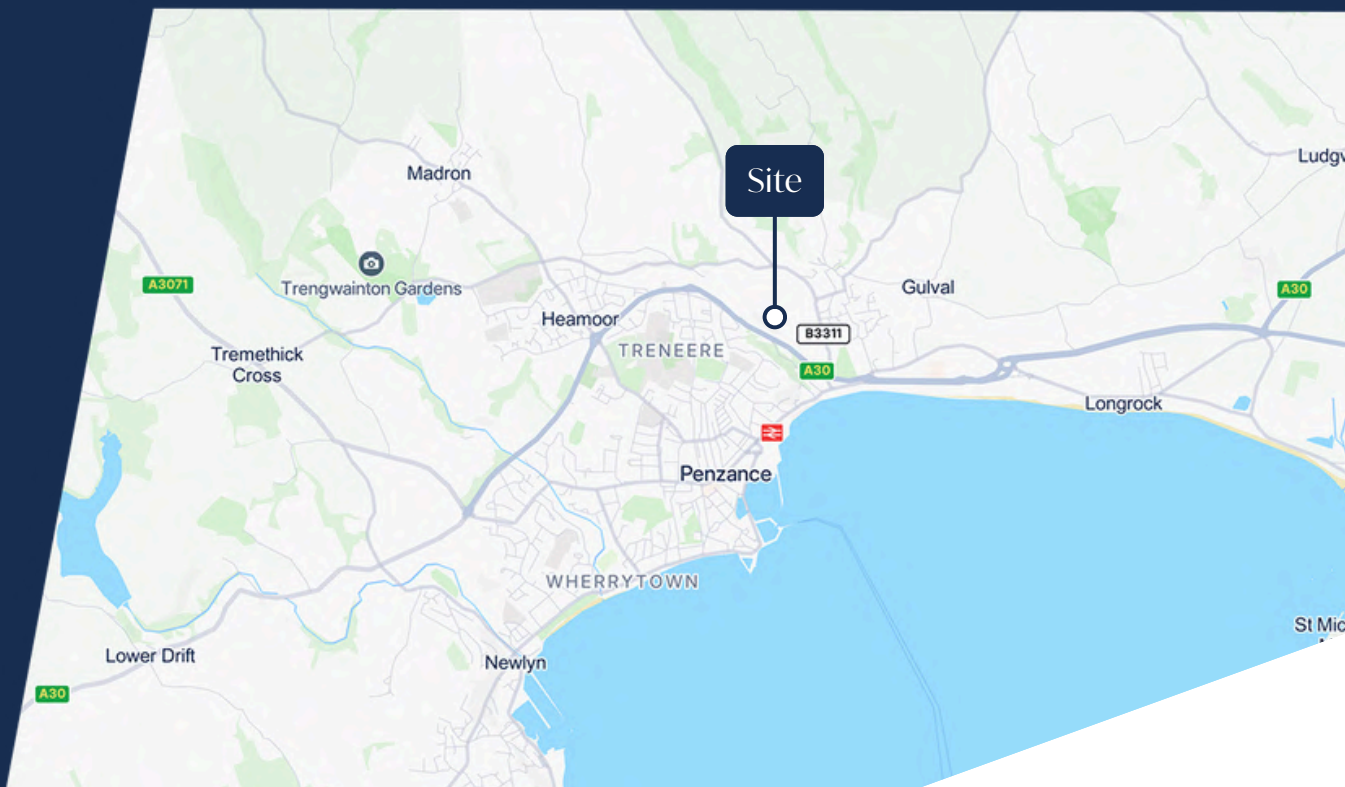
St Michaels Reach occupies an elevated position on the edge of Penzance, around a 20-minute walk from the town centre. It offers a semi-rural setting, access to local amenities and views across Mount's Bay, with the A30 nearby.

15,000
built-up population, around 20,600 in the wider parish

20 min
walk to the town centre

A30
adjacent to the site





Description

The site comprises predominantly agricultural land split into a number of fields which have been used historically for grazing. The fields are separated by hedgerows and treelines, with the site sloping from north to south.

The Chyandour Brook forms the southern boundary, and Polmennor Road follows most of the northern boundary. Existing access is via Polmennor Road. The site also abuts the A30, from which the principal access to the development is proposed.

The land extends to approximately 13.7 hectares (33 acres) in total.





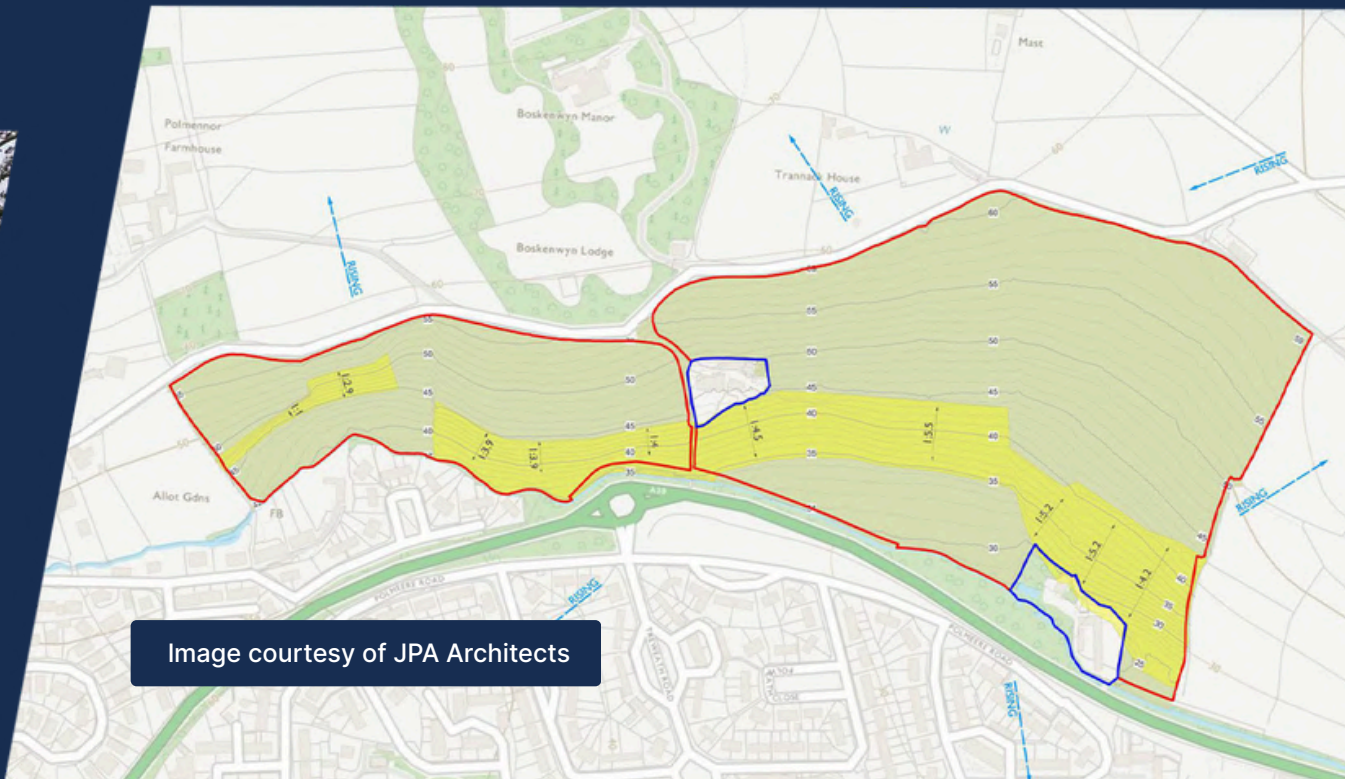
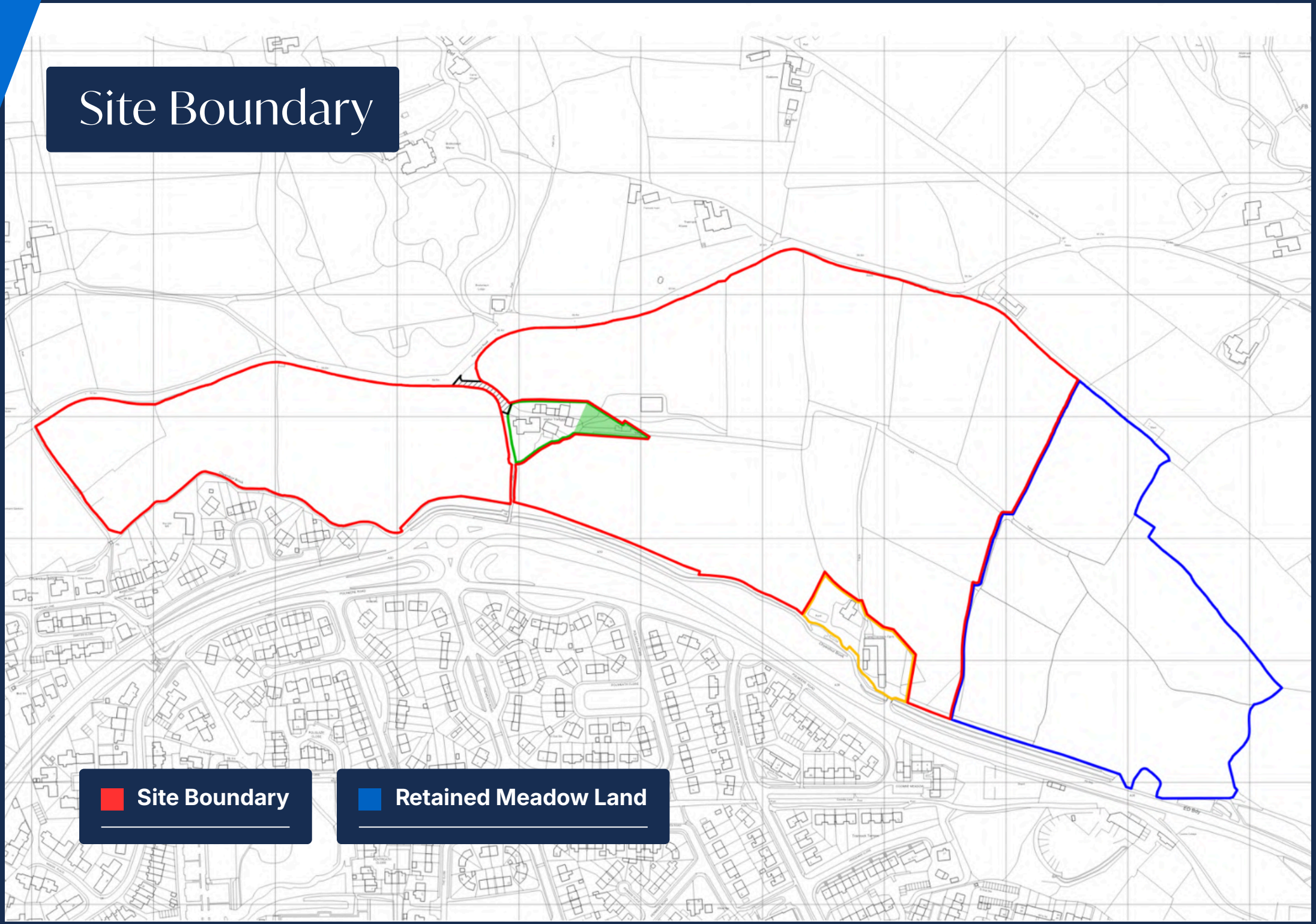


Image courtesy of JPA Architects

Site Boundary



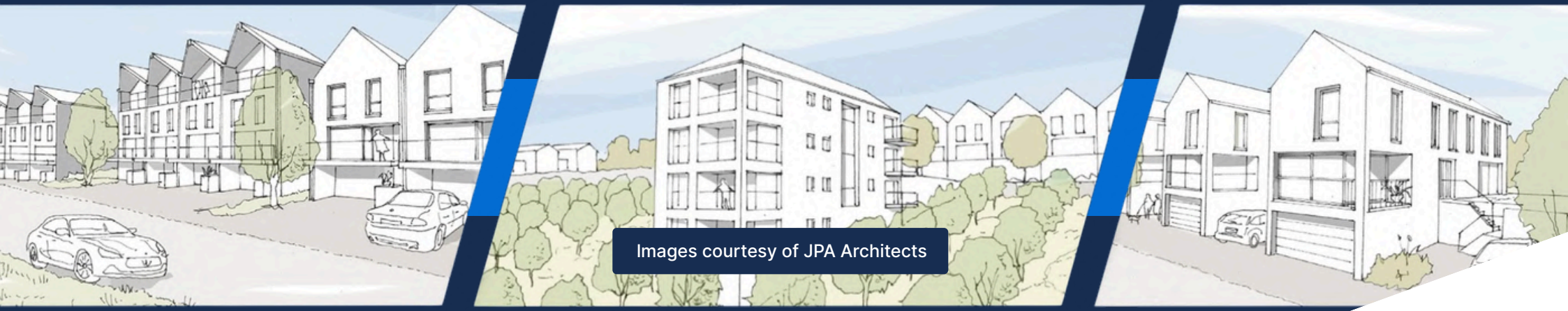
Proposed Development

The consented scheme provides a substantial new neighbourhood, with apartments, maisonettes and family houses arranged principally within the central and western parts of the site. The eastern area is retained as open meadow (land excluded from the sale) with landscaped walking routes for residents.

The proposed development comprises 320 units, with the accommodation breakdown set out in the adjacent schedule. Access is proposed directly off the A30 via an enhanced bridge, alongside an improved pedestrian connection.

The development represents a significant proportion of Penzance's anticipated housing supply over the medium term and is of considerable strategic importance to the local area. Its delivery will play a pivotal role in addressing local housing needs, supporting the town's continued growth and contributing to the long-term sustainability of the wider community. Both Cornwall Council and Homes England recognise the Importance of the site, and its ability bringing much-needed new homes to the locality.

Type	Bedrooms	Units
Flat	1	33
Flat	2	25
Maisonette	1	12
House	2	63
House	3	91
House	4	75
House	5	21
Total		**320**



Images courtesy of JPA Architects

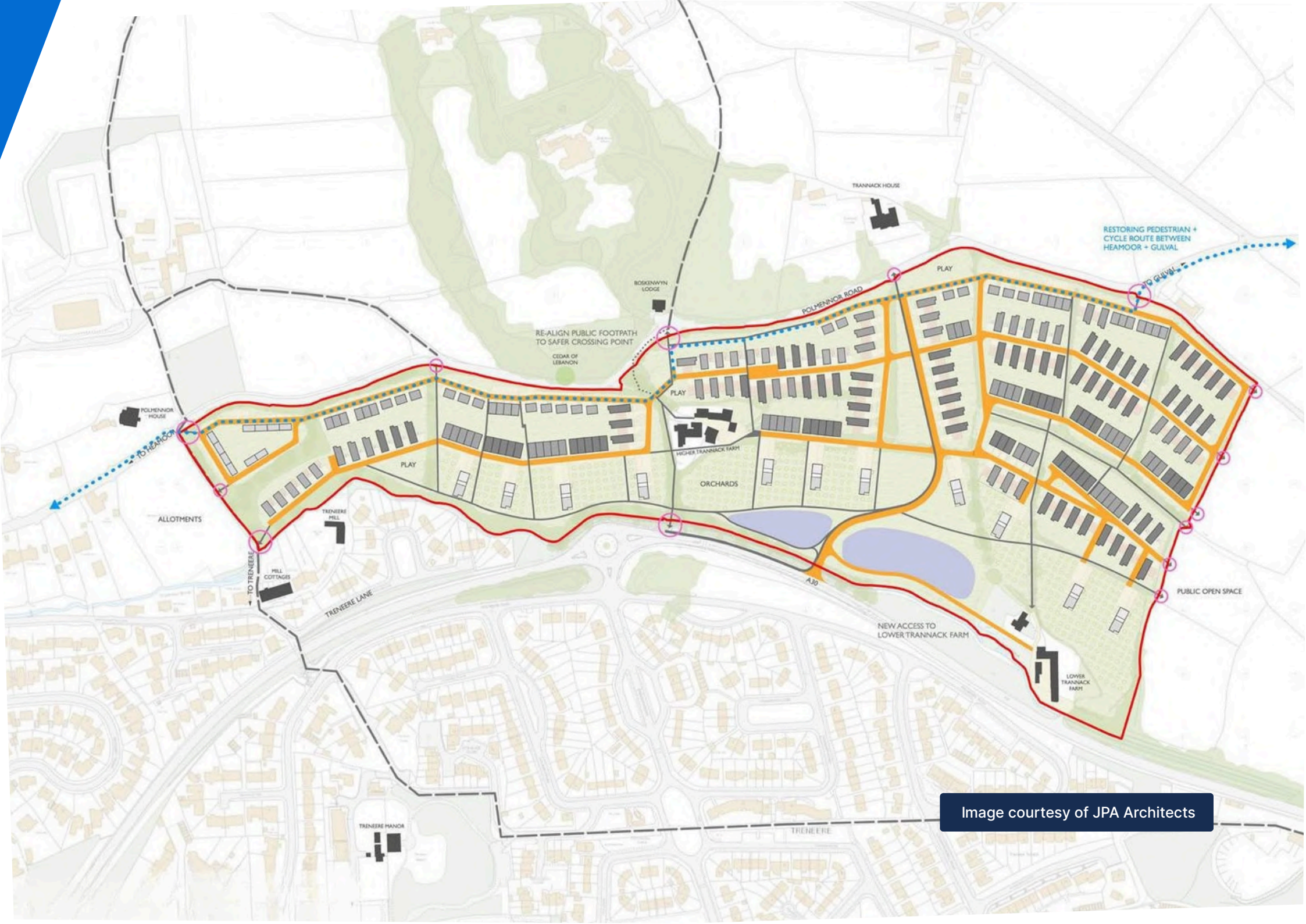
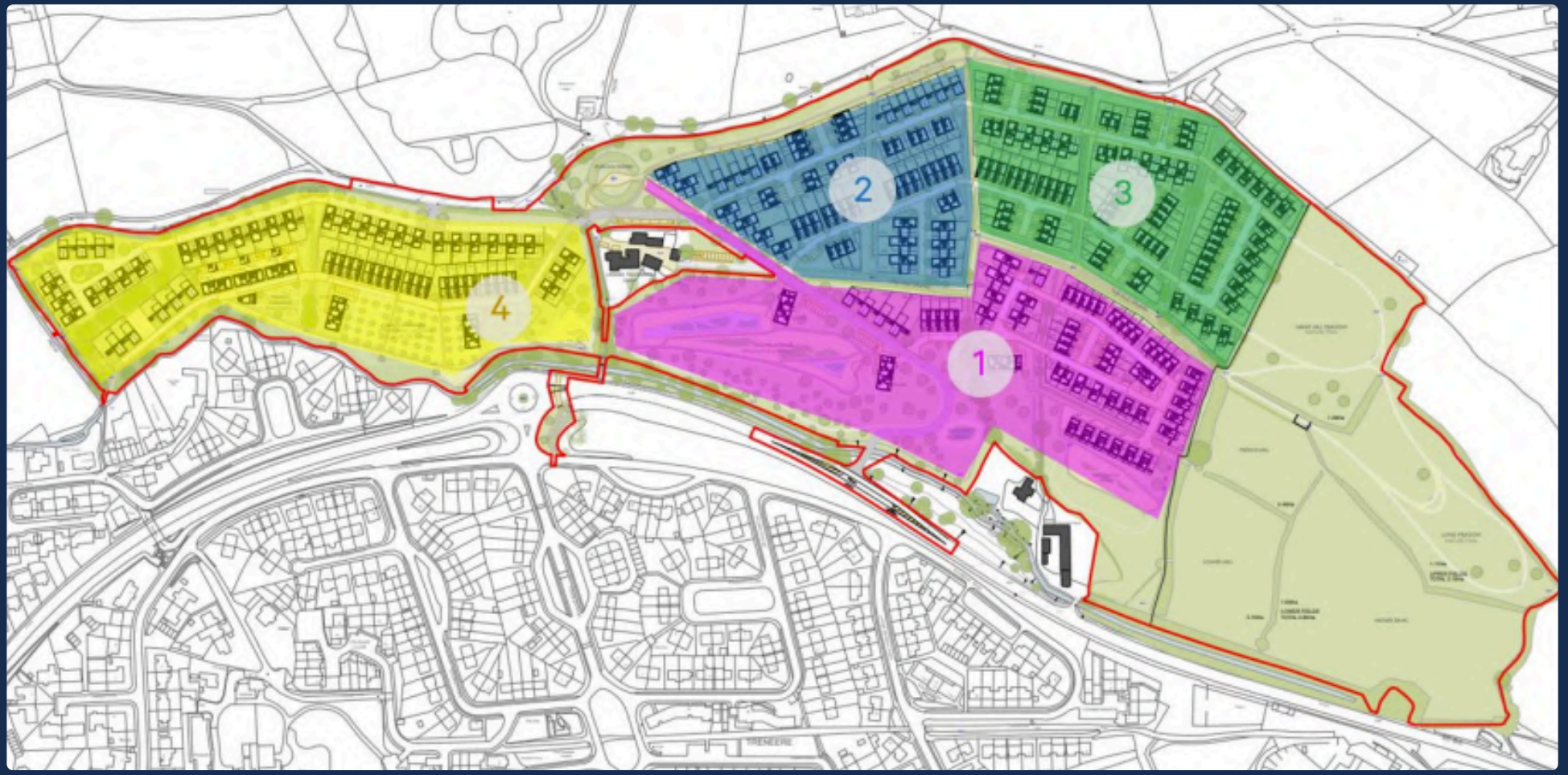


Image courtesy of JPA Architects

Indicative Phasing



Phase 1	75 units
60 open market	15 afforable

Phase 2	66 units
44 open market	22 afforable

Phase 3	91 units
50 open market	41 afforable

Phase 4	88 units
70 open market	18 afforable

Planning

The following planning permission has been granted by Cornwall Council:

PA22/11412 Residential consent	Development comprising 320 no. new homes; associated highways and accesses; 1 no. pedestrian crossing; car parking; cycleways and footways; foul and surface water drainage infrastructure; utilities; landscaping, public open space and green infrastructure and demolition of an agricultural building. Consent under this application was granted 21 August 2024 subject to conditions. It is understood that of the 12 pre-commencement conditions, 4 have been discharged, 4 are awaiting officer discharge and 4 remain outstanding.
PA23/00749 Highways access	Proposed highways access to serve residential development. This consent has been implemented and a Certificate of Lawfulness is awaited from the Local Planning Authority.

A Section 106 Agreement has been entered into requiring the following:

Affordable Houses	96 dwellings split 67 Affordable Rented Dwellings and 29 Registered Provider Shared Ownership Dwellings
Educational Contribution	£2,736 per open market dwelling
Health Contribution	£120,198
Sports Pitch Contribution	£406,288
Transport Contribution	£3,430 per open market dwelling

Two **Section 278 Agreements** were in the process of being implemented in respect of a Toucan Crossing and the principal highway access and bridge crossing. Both agreements are at advanced stages but remain incomplete.



Image courtesy of JPA Architects

Further Information

DATA ROOM

Access to a data room containing additional technical information is available upon request.

SERVICES

Interested parties are to rely on their own investigations into the availability and capacity of services.

TENURE

The property is owned freehold under title numbers CL386989, CL367266 and part of CL125397.

VAT

All prices are quoted exclusive of VAT.

PROFESSIONAL FEES

Parties are responsible for their own professional and legal fees.

VIEWINGS

Strictly by prior arrangement only.

PROPOSAL

The property is offered for sale on a freehold basis. Offers are invited for the whole or parts of the site, on either a conditional or unconditional basis, subject to contract.

ANTI-MONEY LAUNDERING

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged.

LEGAL

Part of the property (title number CL386989) is offered for sale on behalf of the Joint Administrators of Devonshire Homes Limited. The Joint Administrators offer no representations, warranties or guarantees associated with this property or transaction. The Joint Administrators, their agents and representatives act without personal liability

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DATE	Property Reference	Subject to Contract
November 2026	223184	

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