



FOR SALE

PRIME ILFRACOMBE TOWN CENTRE

DEVELOPMENT OPPORTUNITY

LAND ON THE NORTH SIDE OF MARKET SQUARE,
ILFRACOMBE EX34 9AU



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LOCATION

THE TOWN

Ilfracombe is a distinguished historic Victorian seaside town nestled on the dramatic north Devon coast of England. Perfectly positioned overlooking the Bristol Channel with stunning coastal vistas, and approximately 11 miles (18 km) west of Barnstaple, Ilfracombe offers an ideal blend of natural beauty and character.

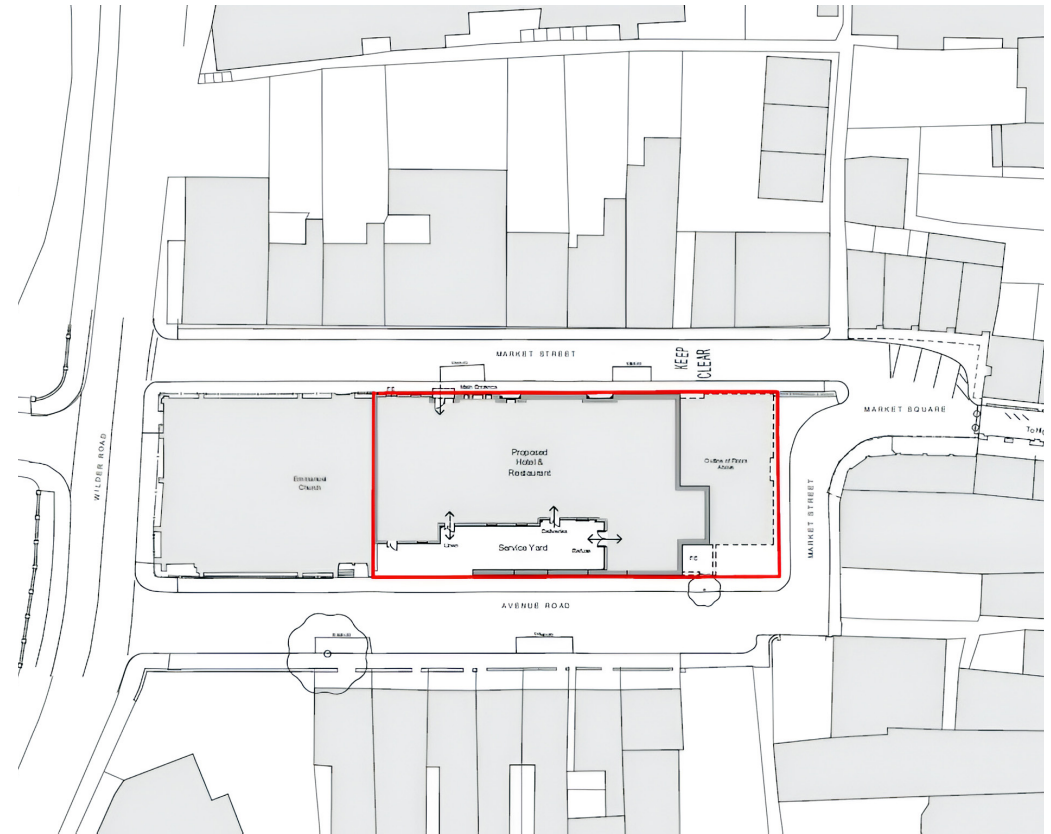


- As a key tourist destination and commercial hub for North Devon, the town serves as the cultural and economic heart of the region. With a population of 11,184 (Census 2021), Ilfracombe maintains an intimate, community-focused atmosphere whilst providing comprehensive amenities and services expected of a thriving coastal town.
- The town's rich heritage, dating back to its prominence as a Victorian spa resort, attracts significant tourism throughout the year, contributing to a dynamic local economy. This historical appeal is complemented by Ilfracombe's stunning natural harbour, dramatic clifftop scenery, and renowned attractions including Damien Hirst's iconic Verity sculpture. Visitors and residents alike are drawn to the town's authentic Victorian architecture, independent shops, thriving harbour, and vibrant arts scene.
- Ilfracombe benefits from a loyal catchment area, with residents enjoying excellent quality of life, outstanding natural surroundings, and strong community spirit. The surrounding North Devon coastline provides stunning natural beauty, whilst the town serves as a gateway to Exmoor National Park and the South West Coast Path, offering world-class coastal and countryside scenery within easy reach.
- The town's historic harbour continues to serve as its focal point, combining working maritime heritage with leisure facilities including boat trips to Lundy Island. Ilfracombe has embraced regeneration whilst preserving its distinctive character, attracting visitors interested in authentic coastal experiences whilst maintaining its appeal as a characterful yet forward-looking destination.



SITUATION

- The property is situated between Avenue Road and Market Street in Ilfracombe Town Centre, within easy walking distance of the High Street for which borders the site to the South. Avenue Road and Market Street predominately comprise residential properties and the Emmanuel Church to the north fronting Wilder Road.
- There is an abundance of parking nearby with over 350 spaces within walking distance of the property, at High Street Car Park (112 spaces), Wilder Road Car Park (97 spaces), Jubilee Gardens Car Park (51 spaces) and Ropery Road Car Park (95 spaces).
- The historic harbour lies just 0.4 miles to the east, offering an array of shops, restaurants, and bars alongside an aquarium. Take a boat trip to see seals or visit Lundy Island, explore the unique Tunnels Beaches, and admire Damien Hirst's iconic Verity statue.



THE PROPERTY

- The property comprises a cleared development site totalling approximately 0.25 acres (0.10 hectares). The site slopes up from north to south at a gradient of approximately 1:7. There is a level difference of approximately 10m from the lowest point, near Emmanuel Church, to the highest point, near Market Street. Sea views are available from the highest points of the site.
- Mains services are available at the site. Technical surveys and further documentation are contained in the online dataroom - please contact the agents for access.



PLANNING

CURRENT POSITION

- The site benefits from full planning consent ref: 71793 granted 3rd September 2021 for the demolition of the existing buildings and construction of a new 81 bedroom hotel, including a reception lobby, bar and restaurant.
- The proposed hotel comprises 81 bedrooms over five storeys with the gross internal area totalling 36,683 sq ft (3,408 sq m). The main guest entrance and active frontage to the reception and restaurant is positioned on Market Street, for prominence on the pedestrian link between the town centre and the sea front.
- The sloping topography results in a building that varies from two to five storeys in height, including accommodation within the roof space. The overall building height aligns with both the existing on-site structures and previously approved schemes, as well as neighbouring properties along Avenue Road and Market Street.
- The service yard is located on Avenue Road, separated from the main entrance. Positioned at a generally level grade, the yard branches off from Avenue Road, which continues to rise alongside it. This arrangement largely conceals the yard from adjacent residential properties behind a retaining wall. Additionally, the building is set back further from the kerb than the existing structures.
- The layout adopts the most efficient configuration for hotel operations: a rectangular footprint with a central corridor running the building's length and guest rooms flanking both sides. The room mix comprises family, compact, and universally accessible units in accordance with Whitbread standards. Rooms are vertically aligned to simplify construction and drainage systems, except at the southern end where second-floor rooms are rotated to accommodate external ground levels.



The site is within the Ilfracombe Conservation Area. Emmanuel Church, to the north, is Grade II Listed, as is the Old Town Hall (including the Market Arches), to the south.

The site is situated in Flood Zone 1 and is at low risk of flooding.

THE OPPORTUNITY

HOTEL

UK Hotel Investment: A Sector Surging Ahead

The UK hotel sector delivered exceptional investment performance in Q3 2025, with transaction volumes reaching approximately £1.04 billion—a remarkable 28% increase year-on-year. This positions hotels as one of the standout performers across commercial real estate, significantly outpacing offices, industrial, and retail sectors.

Direct Ownership Drives Market Activity

Single-asset acquisitions dominated the quarter, accounting for over 90% of transactions as high-net-worth individuals and private equity investors seek tangible, directly manageable assets with transparent performance metrics.

Regional Spotlight: The South West Opportunity

The South West region experienced extraordinary growth, with deal volumes surging 360% to £180 million. This dramatic increase reflects sustained demand for staycation destinations and premium coastal experiences that continue to attract discerning travelers.

The Boutique Advantage

Boutique hotels—intimate, character-rich, single-asset properties—are emerging as the asset class of choice for sophisticated investors. These distinctive properties offer compelling advantages: predictable cashflows, enhanced liquidity, and operational control that diversified portfolios cannot deliver.

Ilfracombe

There are a number of hotel requirements in Ilfracombe with very little provision within the town centre.

RESIDENTIAL

- Ilfracombe is a popular destination for its stunning coastal scenery, Victorian heritage, and vibrant attractions including the harbourside, Tunnels Beaches, and Damien Hirst's Verity sculpture.
- Residential property in Ilfracombe is in demand, driven by the town's appeal as both a tourist destination and residential location, coupled with limited housing supply. This demand extends beyond the town centre to surrounding coastal areas where development opportunities remain constrained.
- There is currently a lack of housing development opportunities in the town centre, and therefore we believe there will be strong demand for housing on the subject site in this prime location.

RETIREMENT / CARE HOME / EXTRA CARE

- The retirement, care home and extra care market in Ilfracombe includes a range of housing solutions, such as retirement developments, assisted living facilities, and extra care schemes. These properties are designed to offer various levels of care and support, allowing residents to maintain their independence and quality of life while having access to assistance when needed.
- Ilfracombe has seen growing interest in retirement properties due to its aging population, attractive coastal location, amenities, and healthcare provision. The Victorian seaside town offers a blend of natural beauty and coastal charm, including the picturesque harbour, clifftop walks, beaches, and the dramatic North Devon coastline. Additionally, Ilfracombe benefits from local healthcare facilities, ensuring that retirees have access to medical services.
- Extra care developments have gained recognition as a housing solution in North Devon. These developments provide self-contained apartments or bungalows, often with communal facilities and on-site care services. They aim to cater to retirees who value their independence but want the reassurance of support and care options if required.



FURTHER INFORMATION



TENURE

The property is offered freehold with vacant possession.



GUIDE PRICE

Please contact the marketing agents.



VAT

The property is elected for VAT.



DATA ROOM

A comprehensive dataroom can be accessed upon request.



VIEWINGS

All viewings are to be made strictly by appointment only via the marketing agents.

CONTACT

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