



TerraQuest | Insights

Cornwall and Devon: A unique opportunity for place-led development in the UK.

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This paper explores what makes Devon and Cornwall unique, the opportunities and successes across the region, and how a thoughtful, place-based approach can help unlock successful, sustainable development in two of the UK's most scenic areas.

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Cornwall and Devon: A unique opportunity for place-led development in the UK

Few parts of England combine such exceptional natural beauty with such diverse development opportunities as Devon and Cornwall. The region's landscapes, communities, and economies create a distinctive development environment – one where demand remains strong, but successful investment depends on understanding place, planning context, and local priorities.

Among the UK's most popular holiday destinations, Devon and Cornwall are defined by iconic coastlines, protected landscapes, dispersed rural communities, and a **diverse economic base spanning tourism, agriculture, marine industries**, and a growing range of emerging sectors. Their enduring appeal as places to visit, live, and invest has created sustained demand across residential, commercial, and infrastructure markets.

Together, these characteristics create a distinctive land and property market, where development requires an understanding of local communities, environmental priorities, and the planning framework that protects and enhances them.





The natural and cultural landscape.

Devon and Cornwall's natural landscapes are among the UK's most distinctive, shaping not only the physical character of the region but also its cultural identity, settlement patterns, industries, and communities. The relationship between landscape and place is central to the region's identity, influencing traditions, ways of life, and the strong sense of belonging that defines communities across both counties.

Compared with the rest of England, Devon and Cornwall have a notably higher proportion of protected landscapes, encompassing extensive areas of coastline, forest, moorland, and countryside. National Parks and National Landscapes cover around **22% of England's land area**, they account for approximately **35% of Devon** and **27% of Cornwall**. This significantly influences the approach to development in the region; development must respond sensitively to landscape character, infrastructure capacity, and local needs – and given the limiting the supply of unconstrained land, increased importance is placed on **strategic site selection**.

The region is also among England's most coastal. Cornwall has the longest coastline of any English county at over **650 km**, while Devon's two coastlines extend for several hundred kilometres, spanning both the north and south coasts. **This coastal identity shapes settlements, economies, and communities**, with the relationship between land and sea continuing to influence sectors including fishing, maritime industries, tourism, and agriculture.

Connectivity and geography further distinguish Devon and Cornwall from many other parts of England. Situated at the end of the South West peninsula, both counties experience the challenges associated with a peripheral location. The M5 provides the principal strategic road link into the region, terminating at Exeter before connections continue through Devon and into Cornwall via the A38, A30 and wider local networks. **This geography contributes to longer journey times, supply chain complexities and additional infrastructure considerations**, reinforcing the need for locally informed strategies that respond to the region's specific characteristics and development needs.



Local communities and planning context.

Devon and Cornwall support almost 1.4 million residents, with Devon home to approximately **1.3 million people** and Cornwall around **583,000**. The region's predominantly rural and coastal landscape is characterised by dispersed settlements rather than large urban centres, creating a development environment where local knowledge, infrastructure planning, and meaningful community engagement are essential. The region operates across a complex planning landscape, with multiple Local Authorities and Local Plan areas reflecting the diversity of its communities and environments. This includes Dartmoor and Exmoor National Parks, which operate as separate planning authorities with statutory responsibilities **to conserve and enhance nationally important landscapes** while supporting the **social and economic wellbeing** of their communities.





Development Pressures Shaping the Market.

The same characteristics that make Devon and Cornwall desirable also create a distinctive development environment. **Housing delivery** and land availability remain significant challenges the regions face. Planning restrictions, environmental protections, infrastructure capacity, and seasonal economic patterns create a more complex operating environment than many other parts of England.

These constraints also underpin **long-term market resilience**. The region's appeal, combined with **emerging sectors** including renewable energy, aerospace, **the marine sector**, and critical minerals, provides opportunities for development and infrastructure investment beyond residential development.

Housing: balancing demand, affordability, and delivery

Recent trends in Cornwall's housing tenure highlight a changing ownership landscape, with growth in outright ownership alongside a reduction in households holding mortgages. This suggests increasing barriers for first-time buyers and younger households seeking to enter the market.

Across both counties, housing need continues to outpace supply. In Cornwall, the Government's revised standard method identifies a housing requirement of approximately **4,421 homes per year**, while the Council currently reports only a 3.9-year deliverable housing land supply and more than 21,000 households registered for social and affordable housing. Although planning responsibilities are split across Devon's local authorities, many face similar challenges in maintaining five-year housing land supplies and meeting growing demand for affordable housing.

Second-home ownership adds further pressure. Cornwall has more than **13,000 second homes**, representing around **5% of total housing stock**, compared with approximately **11,000 in Devon** (around **2% of housing stock**). These concentrations are particularly significant in coastal and rural communities, where reduced availability of permanent housing can affect affordability and access for local residents and workers.

Despite these pressures, encouragingly, development activity remains strong. 2025 saw the highest number of new homes submitted in planning applications across Devon and Cornwall since the beginning of the decade – **8,105 in one year** – demonstrating continued confidence in the region's long-term potential.



Tourism and commercial markets.

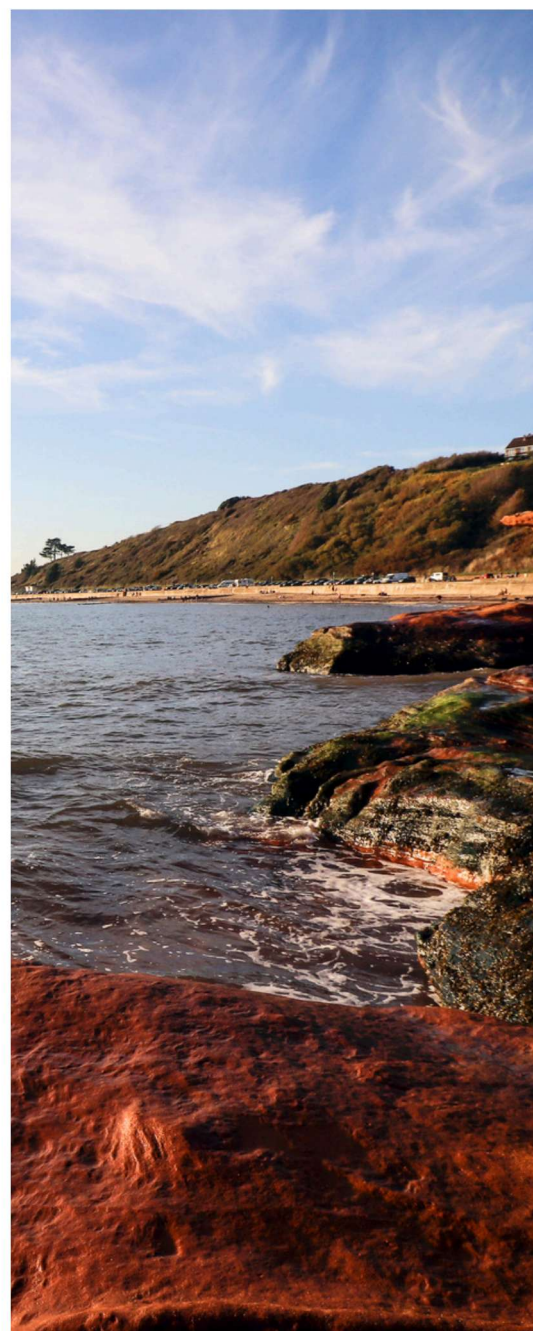
Tourism is not simply an industry within Devon and Cornwall – it fundamentally shapes how land is valued and developed.

Cornwall's visitor economy attracts around **five million staying visitors each year, generating approximately £2 billion in visitor spend** and supporting around 35,000 jobs. This creates sustained demand for hospitality, leisure, accommodation, retail, and mixed-use development.

However, tourism also creates challenges around seasonality, affordability, and competition for land. A significant opportunity for the region lies in creating resilient visitor economies: developments that support year-round activity, diversify employment, and deliver benefits for both visitors and permanent communities.

A notable example of this is the **Experience Newquay initiative**, which seeks to build a more resilient, year-round visitor economy by extending the tourism season, supporting local businesses to diversify their offer, and creating more permanent employment opportunities while reducing seasonal pressures on infrastructure and communities.

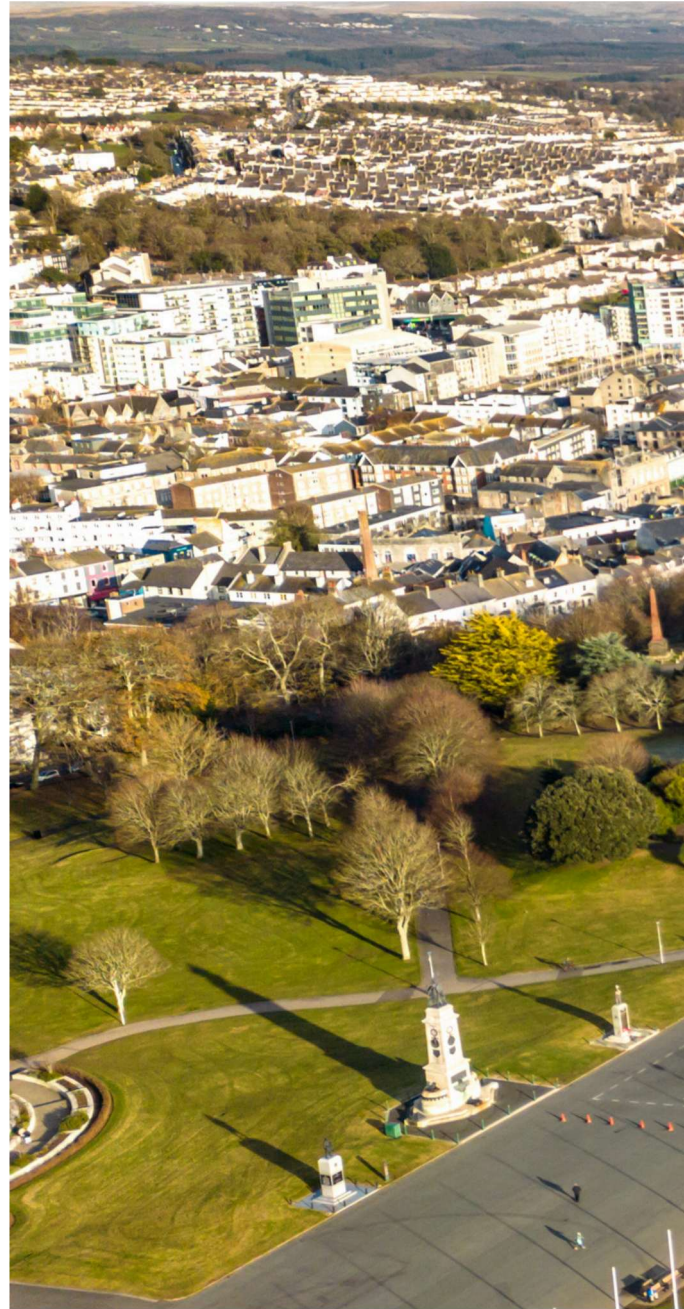
Devon's **Local Visitor Economy Partnership** also promotes a more resilient, year-round visitor economy by encouraging longer stays, dispersing visitor activity, and supporting sustainable employment throughout the year.



Unlocking growth through place-led development.

Rather than relying on large-scale urban expansion, opportunities in Devon and Cornwall often involve unlocking the potential of existing places through regeneration, improved infrastructure, and community investment.

The region's network of market towns, coastal settlements, and rural communities offers diverse opportunities, each shaped by its own economic identity, landscape character, and local priorities. The same characteristics that create development challenges also underpin the region's long-term value; the opportunity is to deliver homes, infrastructure, and investment that strengthen places while protecting the qualities that make them distinctive.



"Devon and Cornwall offer some of the UK's most distinctive development opportunities — but land here rarely does just one job, and that's what sets the region apart.

With protected landscapes covering roughly a third of Devon and a quarter of Cornwall, and no single dominant urban centre, there's no template that travels well from site to site. That marks it out from much of the rest of the UK, where development tends to concentrate around established urban centres — here, it's spread across a network of market towns and coastal communities, each with its own character and constraints.

The opportunity is delivering that housing in a way that strengthens communities and protects the very character driving demand, rather than treating land as a single-use asset."

Terry Johnson, Land Consultant at TerraQuest

A strategic investment opportunity.

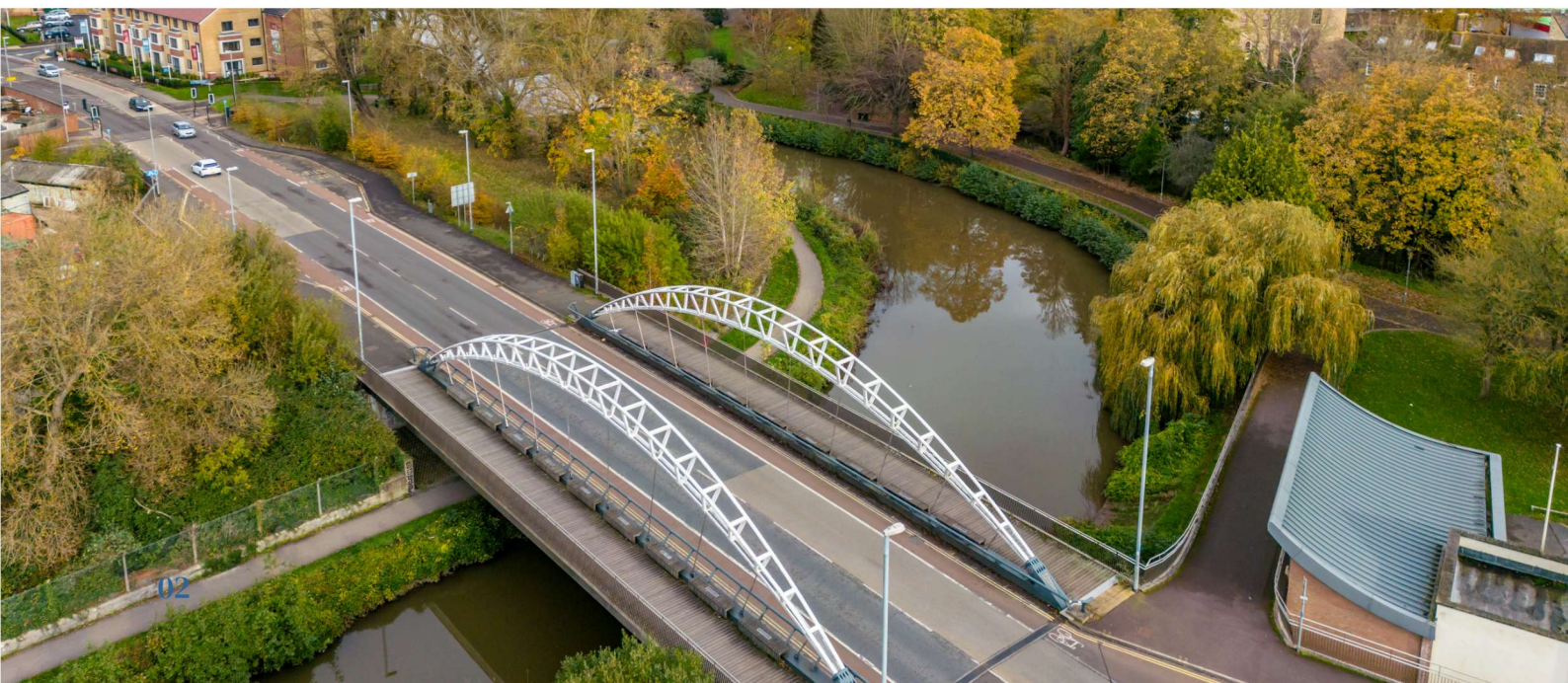
Recent HM Land Registry data highlights continued market activity across the region, recording **2,056 commercial-focused transactions across 14 principal Cornwall towns** over the rolling 60 months to Q1 2026, alongside 12,296 corporate-acquired residential transactions.

Commercial activity is distributed relatively evenly, with no single town accounting for more than **12% of transactions**, reflecting the region's dispersed settlement pattern and the absence of a dominant urban centre. This demonstrates that opportunity exists across a network of locations rather than being concentrated in a single market. The nature of commercial activity also reflects Devon and Cornwall's distinctive economy. Of recorded commercial transactions, **1,041 (50.6%) related to "Other" freehold non-residential assets**, highlighting the depth of tourism-related property markets, including holiday accommodation, hotels, guest houses, and coastal trading assets.

Recent projects demonstrate how targeted investment can support housing delivery while responding positively to local character.

Untypical (part of Tilia Homes) has strengthened its presence across the South West through the acquisition of strategic development sites capable of delivering more than 400 new homes. Its schemes include a 58-home development at Nether Stowey, incorporating around 40% affordable housing, and a 66-home sustainable development at Bovey Tracey, including three custom-build plots and 20 affordable homes.

Similarly, **Legacy Properties' The Paddocks development in Trispen, near Truro**, demonstrates how new housing can integrate sensitively into existing communities. The 83-home development provides open market homes, affordable rent, and shared ownership properties alongside green infrastructure, public open space, pedestrian and cycle links, and energy-efficient design features including air source heat pumps, solar photovoltaic systems, and electric vehicle charging.





Supporting resilient infrastructure and sustainable growth.

Future development will depend not only on housing delivery but also on investment in infrastructure, energy resilience, and climate adaptation. Future development across Devon and Cornwall will be defined by making the best use of available land resources. Successful schemes will be those that are well located, community-focused, and capable of delivering multiple benefits.

Cornwall is strengthening its position as a renewable energy hub through investment in utility-scale solar generation and battery storage. **European Energy's Indian Queens project** combines 68 MW of solar generation capacity with 95 MWh of battery storage, generating approximately 60 GWh of renewable electricity annually. Due for completion in the first half of 2027, the project will contribute to increased renewable capacity, improved grid resilience, and greater energy flexibility.

Public-sector investment will also support future growth. **The Southern Construction Framework (SCF6)** represents one of the UK's largest public sector procurement programmes, supporting organisations across the South West, South East, London, and nationally. Since establishment, the framework has facilitated more than £10 billion of public sector construction, demonstrating the scale of opportunity available through coordinated investment.

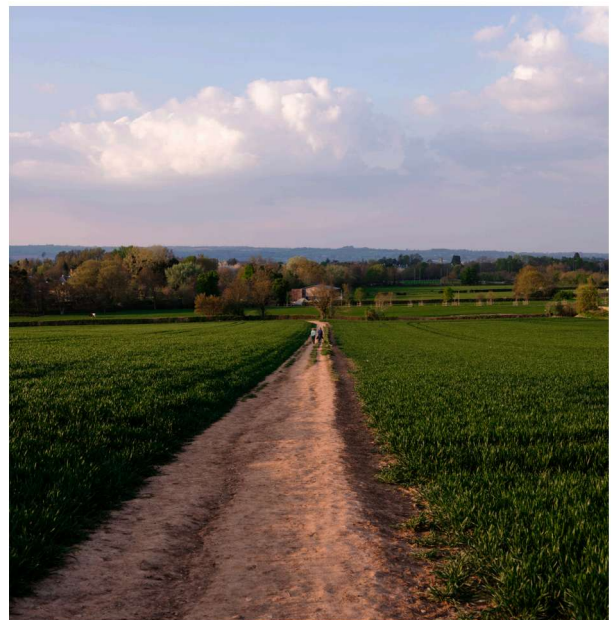
A strategic approach to land use.

Devon and Cornwall represent one of the UK's clearest examples of competing demands for land with the same areas are increasingly required to support housing delivery, food production, renewable energy, nature recovery, flood management, recreation, tourism, and climate adaptation.

The Food, Farming and Countryside Commission's **Multifunctional Land Use Framework**, highlights the need for a more integrated approach to land management, recognising that land must increasingly deliver multiple benefits across housing, food production, nature recovery, climate resilience and economic activity rather than being managed for single-use outcomes.

Strategic land use can help unlock:

- affordable and accessible housing;
- resilient and connected communities;
- sustainable tourism economies;
- renewable energy generation;
- environmental enhancement and nature recovery;
- climate adaptation and resilience.



Given the unique land pressures facing Devon and Cornwall, a strategic, long-term approach to land use will be increasingly critical. By recognising land as a multifunctional asset, future development can better balance housing delivery, economic growth, environmental enhancement and climate resilience – creating places that meet local needs while protecting the qualities that make the region distinctive.

The future of development in Devon and Cornwall.

The future of development in Devon and Cornwall will be defined not by quality, resilience and the ability to create places that respond to local needs. The region's housing pressures, tourism economy, environmental ambitions and infrastructure requirements create a complex land-use challenge, but also a significant opportunity to unlock the best use of limited land, create lasting value and support the long-term success of two of the UK's most distinctive regions.

As demand for land continues to grow, successful development across Devon and Cornwall will increasingly depend on a strategic, place-based approach that balances economic, social and environmental priorities.

For developers, this means understanding not only the potential of individual sites, but also how proposals can contribute to wider regional objectives – from housing delivery and infrastructure provision to biodiversity enhancement, climate resilience and community wellbeing. In a region where land is both highly valued and inherently constrained, the ability to identify the right opportunities, respond sensitively to local context and deliver genuinely sustainable places will be fundamental to creating long-term value.



Looking to find land and explore opportunities?

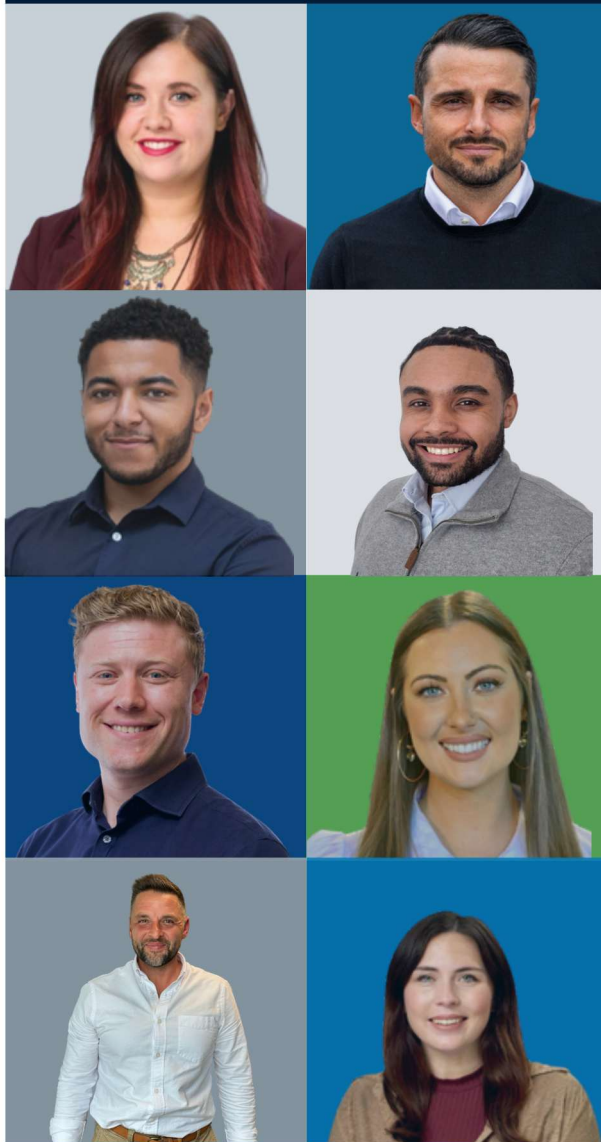
Our Land Finding Service identifies viable sites that fit your goals, giving you clear, informed options from the outset.

Here's what you can expect as we guide you from initial brief to tailored land opportunities.



Inside our team

Discuss your requirements and see how we can help TerraQuest [Land Acquisition Service](#).



Speak to an expert

