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## The Plains Shopping Centre

# The Plains Shopping Centre, , Totnes, TQ9 5DR



## LOCATION

Totnes is one of South Devon's most desirable and historic market towns, perfectly positioned approximately 22 miles south of Exeter and 8 miles north-east of Plymouth. Nestled on the picturesque River Dart, the town combines a stunning riverside setting with a rich heritage, creating a unique environment that blends character, culture, and commerce. With a resident population of around 8,000, supported by a significantly larger catchment across the South Hams district, Totnes serves as a key local hub for retail, leisure, and professional services, attracting a loyal customer base from both the town itself and surrounding communities. Its strategic location also provides easy access to the South Devon coast, with the popular seaside towns of Dartmouth and Salcombe just a short drive away, enhancing its appeal for both residents and visitors seeking scenic coastal experiences.

Connectivity is one of Totnes' major strengths. The town is served by a mainline railway station with direct services to Exeter, Plymouth, and London Paddington, making it easily accessible for both residents and visitors. Road connections are equally convenient, with the A385 linking directly to the A38 Devon Expressway, providing seamless access to the wider region. This connectivity not only supports thriving local trade but also makes Totnes a convenient base for exploring the surrounding South Devon coastline, including Dartmouth and Salcombe.

Totnes boasts a strong local market supported by a thriving independent trader scene, which is at the heart of the town's distinctive character. Its vibrant mix of boutique shops, artisan retailers, and specialist businesses is complemented by well-known national and regional occupiers, creating a dynamic and engaging shopping environment. Combined with the town's historic architecture, riverside charm, and rich programme of cultural and food experiences, Totnes attracts residents and tourists alike throughout the year. Landmarks such as Totnes Castle and the bustling town market, together with its proximity to coastal destinations like Dartmouth and Salcombe, provide additional footfall and support sustained demand for retail and leisure uses. Totnes' reputation as a well-connected, characterful, and economically resilient town ensures an attractive environment for retail and leisure investment. Its combination of a loyal local population, thriving independent sector, strong tourism trade, and high-quality commercial environment makes it an ideal location for investors seeking long-term growth and consistent demand. The town centre offers an appealing mix of independent traders alongside national and regional occupiers, reinforcing Totnes' position as one of South Devon's premier commercial destinations.

## DESCRIPTION

The Plains Shopping Centre is a three-storey Grade II listed and well-positioned retail destination in the heart of Totnes Town Centre, framed by Dartmouth Close to the south, Ticklemore Street to the west, and The Plains to the east. The development has an internal L shaped walkway through the middle from The Plains through to Ticklemore Street splitting loungers and Harmans Bagel shop from the remainder of the retail. This attractive investment comprises a mix of retail and residential (long leasehold) units, featuring twelve individual commercial spaces, offering an excellent opportunity to acquire a versatile and income-generating town centre asset. From the front of the property there are four retail units that are visible from The Plains four along Dartmouth Close & a further five to the rear

elevation on Ticklemore Street. The largest of the units fronts The Plains and comprises of substantial ground, first and second floor retail unit occupied by Bruto Lounge (Loungers UK Limited) as a café / bar / lounge. Apart from 1 Dartmouth Close, which is a two-storey unit all the remaining retail units are all ground floor lockup shops, An L shaped walkway runs through the interior of the centre linking The Plains and Ticklemore Street with 6 of the retail units have their entrances leading off the walkway. Additionally, there are service cupboards and a series of 3 interlinks stores retained by the landlord off the walkway together with a WC used by one of the units.

The upper floors of the development are occupied by attractive residential flats, all sold on a long leasehold basis, offering a stable and established income stream. Catherine House comprises five flats accessed via a dedicated entrance on Ticklemore Street. At 8 The Plains, there are six flats, most of which benefit from convenient lift access. The distinctive Stonehaven unit is accessed from Dartmouth Close, featuring a private roof terrace above 1A Dartmouth Close and positioned above the retail units on Ticklemore Street, adding a unique and appealing residential element to the scheme. While the centre does not include external amenity areas, service yards, or dedicated parking, its prime town centre location ensures excellent accessibility and strong connectivity to the vibrant Totnes retail and leisure environment.

## TENURE

Our clients are willing to sell their freehold interest in the property subject to the existing tenancies for which they are seeking offers in the region of £1.6 million reflecting a net initial yield of 8.4% after an allowance of purchasers' costs.

## INVESTMENT HIGHLIGHTS

Prominently located commercial property investment portfolio in popular South Hams town Totnes.

Portfolio comprises of 3 separate buildings all in close proximity with a total of 20 commercial letting units.

Tenants include Loungers UK Limited, Clarity Wealth, Bartons Solicitor, Marchand Petit Estate agents and many other local independents.

Well secured multi let investment currently producing £268,991 pax.

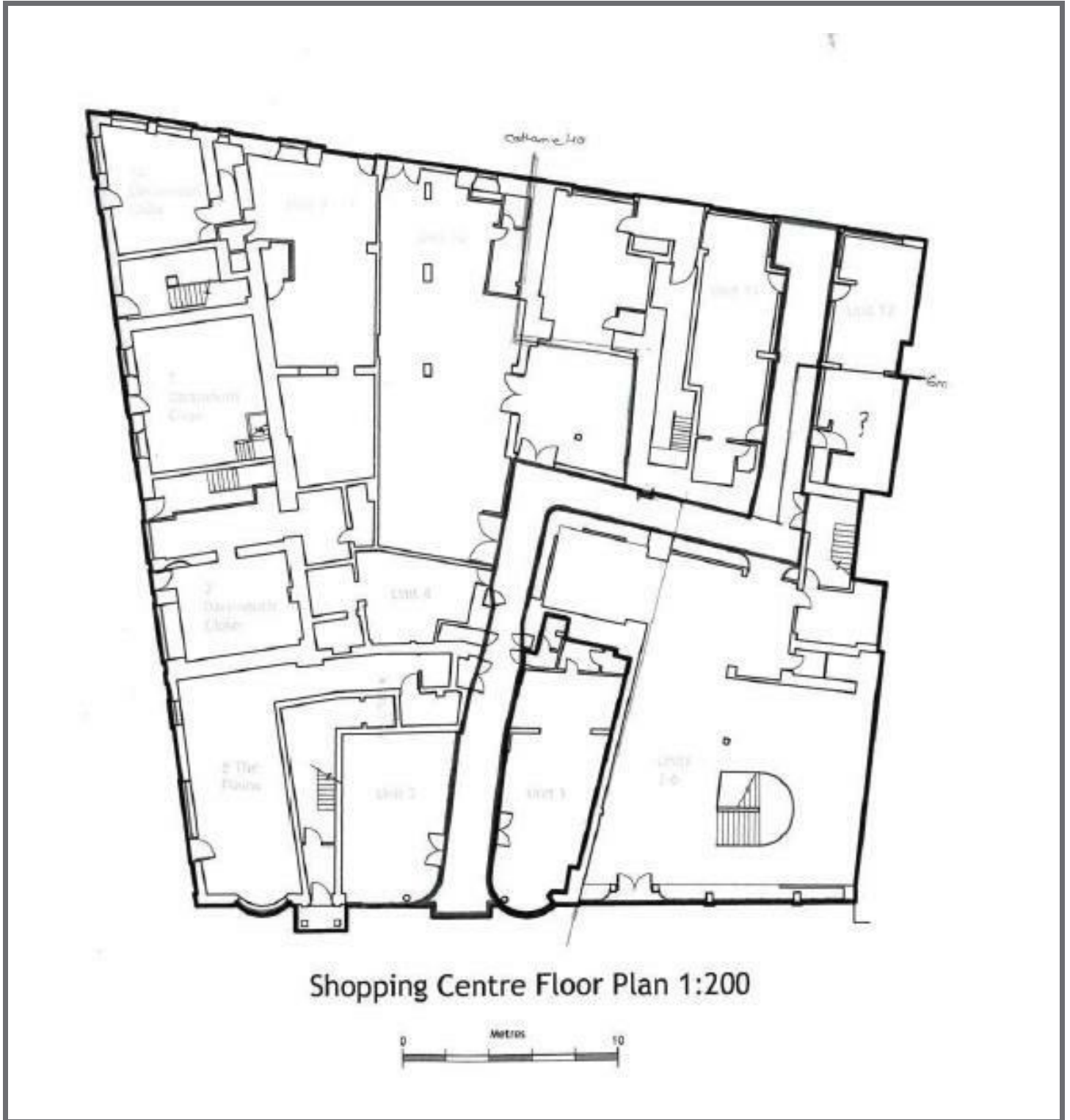
Seeking offers in the region of £3 million for the whole (but will consider splitting) reflecting a net initial yield of 8.4%

Prominent freehold retail investment.  
Largest unit currently rented to Loungers UK Limited for a term expiring 29th July 2039  
Currently producing £142,296 pax  
Seeking offers in the region of £1.6 million reflecting a net initial yield of 8.4% after an allowance for purchasers costs

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£1,600,000





IMPORTANT: Stags gives notice that: 1. These particulars are a general guide to the description of the property and are not to be relied upon for any purpose. 2. These particulars do not constitute part of an offer or contract. 3. We have not carried out a structural survey and the services, appliances and fittings have not been tested or assessed. Purchasers must satisfy themselves. 4. All photographs, measurements, floorplans and distances referred to are given as a guide only. 5. It should not be assumed that the property has all necessary planning, building regulation or other consents. 6. Whilst we have tried to describe the property as accurately as possible, if there is anything you have particular concerns over or sensitivities to, or would like further information about, please ask prior to arranging a viewing.



Energy Efficiency Rating		Current	Potential
<small>(Not a target) - highest - lowest scoring coats</small>			
92-100	A		
81-91	B		
69-80	C		
55-68	D		
39-54	E		
21-38	F		
1-20	G		
<small>(Not energy efficient) - higher scoring coats</small>			
England & Wales		EU DIRECTIVE 2002/91/EC	

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