



Information memorandum

Wellington Central
Level 4, 155 The Terrace

Prepared by Capital Commercial (2013) Limited
Total Property 2 - April 2025





Contents

04

The opportunity

05

Executive summary

07

The property

08

The location

09

Legal description
and zoning

11

Potential rental
analysis

12

Operating expenses

12

Potential income
summary

13

The sale process

14

Appendices

The opportunity

Capital Commercial (2013) Limited is pleased to offer Level 4, 155 The Terrace, Wellington Central for sale by Negotiation.

It's all here! Level 4 155 The Terrace is a refurbished 1,218sqm floor in a high spec building on The Terrace. It is unusual in Wellington CBD to be able to purchase a standalone floor of this scale.

Occupy it, rent it out or a bit of both.

Formerly known as Radio NZ House, this building will soon have an A-grade seismic rating, has a huge high-stud lobby with cafe, five lifts, air conditioning and a highly efficient floor plate with central core.

Building naming rights are available as well as two car parks. Come and have a look, the value here will astound you.

Please do not hesitate to contact a member of the project team in regard to any aspect of the content included in this document or to arrange a viewing of the property.



Mark Sherlock

+64 21 481 562

mark.sherlock@bayleys.co.nz

CAPITAL COMMERCIAL (2013) LIMITED
LICENSED UNDER THE REA ACT 2008



Luke Kershaw

+64 21 610 093

luke.kershaw@bayleys.co.nz

CAPITAL COMMERCIAL (2013) LIMITED
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/3258274

Executive summary

The property



Property address

Level 4, 155 The Terrace, Wellington Central



Legal description & record of title

Unit 4 Deposited Plan 90898 part of 1191902



Floor area

1,218sqm



Car parking

Two on separate titles



Occupancy

Vacant possession



Seismic rating

Above 70% soon to be A grade



Zoning

Central Area

The sale process



Method of sale

By Negotiation

Key highlights

- 1,218sqm unit title floor
- Naming rights for building plus two car parks
- High spec building with a good seismic rating
- Out of town vendor ready to sell!





The property

Formerly known as Radio New Zealand House the building is a 13 storey office building with main frontage to The Terrace and secondary frontage to Gilmer Terrace.

The building was designed by Stephenson and Turner and developed by AMP. The primary structure of the building has a seismic rating of 80% with the plant room requiring strengthening to bring the full rating of the building to A grade.

The property has a generous high stud lobby with an adjoining café, there are five A grade Kone lifts and the building is fully airconditioned. The building was strata titled in 2001 and level 4 has recently been refurbished including a full new base build. The floor has an efficient layout with a central core which would allow potential subdivision into up to four tenancies.

Level floor is currently held on its own title, there is also the opportunity to pick up the naming rights unit and two carparks.

Key features

- Refurbished floor with efficient floor plate
- Great location on The Terrace with easy access to motorway network
- High seismic rating
- Rare large floor plate with potential for subdivision
- Naming rights and carparks available.

Property attributes

Floor area	1,218sqm
Age	1970
Last refurbishment	Recent
Seismic rating	Primary structure 80%NBS
Number of tenancies	Vacant possession

Floor area breakdown

Description	Area (sqm)
Office	1,218 sqm
Total	1,218sqm
Car parks	Two car parks available

The location

The property is located on the western side of The Terrace at the southern end of the established CBD.

Surrounding development in this location is primarily office buildings, apartments, hotels and a number of carparking buildings. The site has secondary frontage to Gilmer Terrace where a number of outside carparks are located and access to the basement areas of the building

This location is within walking distance of most city amenities, Lambton Quay can be accessed easily via a number of buildings on the Terrace or via Plimmer Steps just around the corner on Boulcott Street.



Accessibility

The building has ramps and five lifts



Transport

On the bus route and approximately 10 minutes walk from the railway station



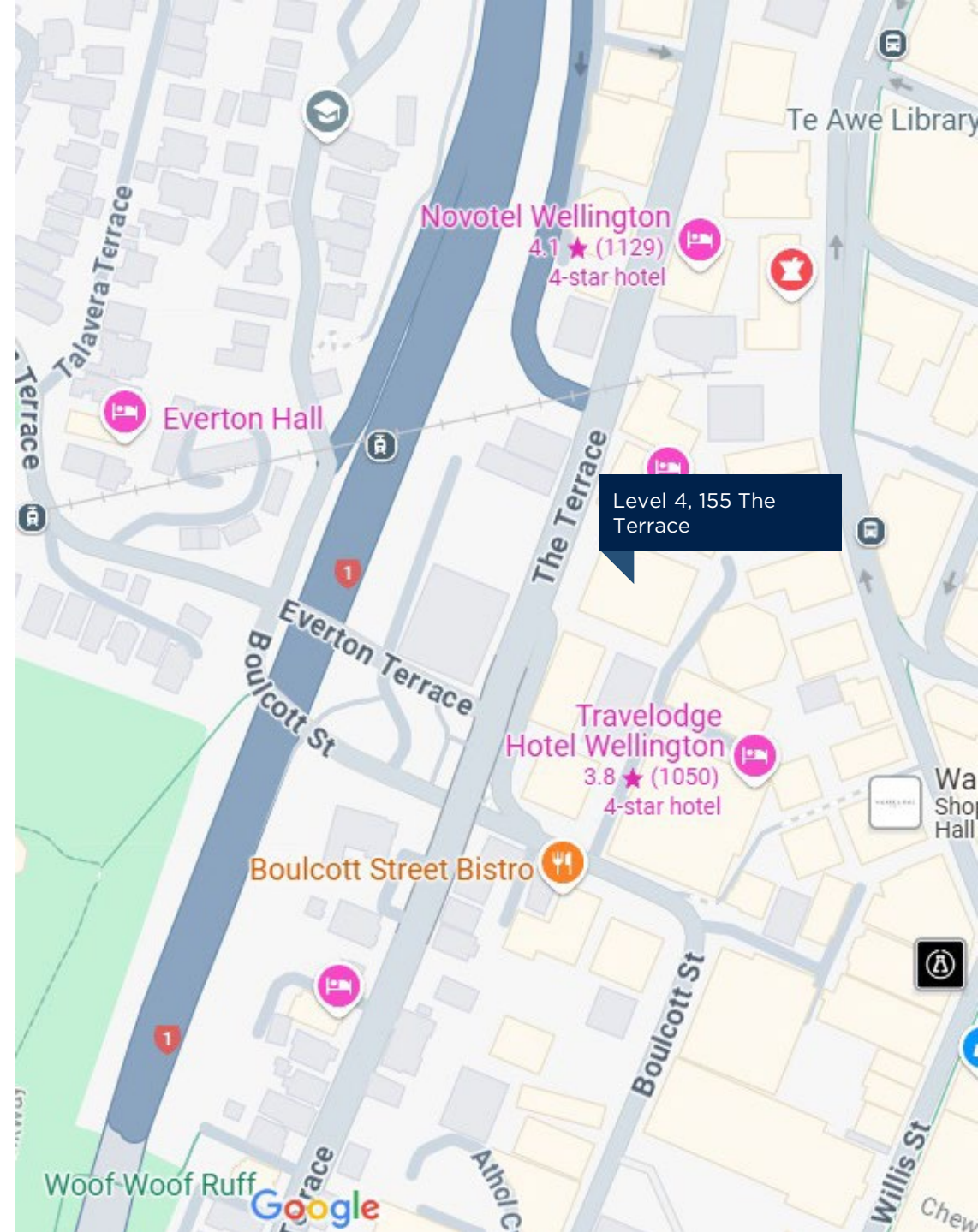
Amenities

Close to city amenities and Lambton Quay



Prime frontage

The Terrace is a highly regarded office location within the established Wellington CBD core.



Legal description and zoning

Legal description	Unit 4 Deposited Plan 90898 currently held in CT 1191902
Tenure	Stratum in Freehold (Unit Title)
Land area	NA
Rating valuation	Not separately assessed
Local authority	Wellington City Council
Zoning	Central Area

Zoning

On the Wellington District Plan this property is zoned Central Area. This zone predominates through the Wellington CBD and allows for a wide range of uses.





Potential rental analysis

Description	Area sqm Car parks	\$psm / \$pwk	Potential gross rental pa
Office	1,218sqm	\$400	\$487,200
2 Carparks	2	\$100pw	\$10400
Naming rights (est)			\$25,000
Total	1,218sqm		\$522,600

*All figures exclude GST.



Operating expenses

Description	Annual expense
Rates (estimated as currently not separately assessed)	\$50,362
Body Corporate	\$133,748
Total	\$184,110

*All figures exclude GST.

Potential income summary

Total potential gross income	\$522,600
Less: budgeted outgoings	\$184,110
Total potential net income	\$338,490

*All figures exclude GST.

The sale process

Level 4, 155 The Terrace, Wellington Central is being offered for sale by Negotiation.

To assist purchasers with their assessment of the offering an online due diligence data room is available.

www.propertyfiles.co.nz/property/L4_155TheTerrace

If you have any questions regarding the content included in this document or to arrange a viewing of the property, please do not hesitate to contact us:



Mark Sherlock

Commercial & Industrial

+64 21 481 562

mark.sherlock@bayleys.co.nz

CAPITAL COMMERCIAL (2013) LIMITED
LICENSED UNDER THE REA ACT 2008



Luke Kershaw

Commercial & Industrial

+64 21 610 093

luke.kershaw@bayleys.co.nz

CAPITAL COMMERCIAL (2013) LIMITED
LICENSED UNDER THE REA ACT 2008

This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property sign into MyBayleys and visit bayleys.co.nz/3258274



Appendices



Appendices

- Aerial
- Certificate of Title

Aerial



Certificate of title



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
UNIT TITLE
Search Copy



R. W. Muir
Registrar-General
of Land

Identifier **1191902**
Land Registration District **Wellington**
Date Issued 25 June 2024
Prior References 66295
Supplementary Record Sheet WN58D/21

Estate Stratum in Freehold
Legal Description Unit 4, P13, P14, P15 Deposited Plan 90898

Registered Owners
Burns 20 Limited

The above estates are subject to the reservations, restrictions, encumbrances, liens and interests noted below and on the relevant unit plan and supplementary record sheet
10331636.3 Mortgage to ANZ Bank New Zealand Limited - 18.2.2016 at 3:22 pm

Disclaimer

This Information Memorandum has been prepared by Capital Commercial (2013) Limited (Bayleys), Licensed under the REA Act 2008 as a general outline only for the guidance of potential purchasers. The contents of this document does not constitute an offer or form part of any contract.

This document has been compiled using information provided by third parties, and Bayleys accepts no responsibility for its accuracy or completeness. It is not to be distributed or reproduced in whole or in part without the prior written consent of Bayleys. In all cases, interested parties should conduct their own verification of the information in this document, as well as their own investigation and analysis of the property described in it. All parties are urged to take legal advice before entering into any contract or agreement regarding the property described herein.

Potential purchasers should not rely on any of the information in this information memorandum (including but not limited to figures, calculations, descriptions, photographs, dimensions, references to conditions or permissions for use and occupation) as statements or representations of fact. Areas, amounts, measurements, distances and all other numerical information is approximate only. Any photographs show only certain parts of the property as it appeared at the time they were taken.

Except where otherwise provided, all references to rent, income or price are GST exclusive. Potential purchasers must make their own independent inspection and other enquiries to satisfy themselves as to the accuracy, correctness and completeness of the information. Potential purchasers should also seek independent financial, taxation, accounting, legal and other advice to assist them in making their own decisions and assessment appropriate to their circumstances. Any projections, analyses or other forward looking information are estimates only, are not representations of future matters and may be based on assumptions that, while currently considered reasonable, may not be correct. Actual results may vary from projected results (and variations may be material).

To the extent that this document includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to Bayleys at the time of preparing this document and assumptions, which may be incorrect. Bayleys does not warrant that such statements are or will be accurate or correct.

Bayleys provides this document on the condition that, subject to any statutory limitation on its ability to do so, Bayleys disclaims liability under any cause of action including negligence for any loss arising from reliance upon this document.

This confidential document is for the sole use of persons directly provided with it by Bayleys and is not to be supplied to any other person without the prior written consent of Bayleys. Use by, or reliance upon this document by any other person is not authorised by Bayleys and without limitation to the above disclaimers, Bayleys is not liable for any loss arising from such unauthorised use or reliance.

GST disclaimer

Capital Commercial (2013) Limited (Bayleys) advises that the financial information in this report, relating to income, outgoings and the like is provided without reference to the possible impact of GST, if any. Purchasers should make their own assessment of the impact of GST on the investments and the returns derived there from after obtaining expert professional advice.

Confidentiality

The information contained in this document is provided on the basis that it is strictly private and confidential. The information may not be reproduced, in whole or in part, nor may any of this information be divulged or disclosed to any third party without the prior written consent in writing of the vendor as required by law.

Any interest in this property should be registered with the vendors agency. While care has been taken in their preparation, no responsibility is accepted for the accuracy of the whole or any part and interested persons are urged to seek legal advice and to make their own enquiries and satisfy themselves in all respects.

Bayleys Commercial Wellington

Level 14, 36 Brandon Street,
Wellington
+64 4 499 6022
enquiries@bayleyswellington.co.nz