



Information Memorandum

Riccarton, Christchurch
11 Picton Avenue and 22 Foster Street

Prepared by Bayleys Real Estate Ltd
May 2025

Boundary lines are indicative only



ALTOGETHER BETTER

Residential / **Commercial** / Rural / Property Services



11 PICTON AVE


infusion
business software


THE CLOROX COMPANY


Whutuporo
Striving to win
CHARTERED ACCOUNTANTS
Phone (03) 348 4403
www.whutuporo.co.nz

Retiring vendor wants it sold!

Bayleys Canterbury is pleased to offer 11 Picton Avenue and 22 Foster Street, Riccarton, Christchurch for sale by way of Price by Negotiation.

The property



Property address

11 Picton Avenue and 22 Foster Street,
Riccarton, Christchurch



Floor area

1,830.72sqm (more or less) combined



Legal description & record of title

1118800 Principal Unit 1 Deposited Plan
588372
1118801 Principal Unit 2 Deposited Plan
588372
1118802 Principal Unit 3 Deposited Plan
588372
1118803 Principal Unit 4 Deposited Plan
588372
1118804 Principal Unit 5 Deposited Plan
588372



Car parking

44 car parks



Zoning

Commercial Retail Park

The sale process



Method of sale

Price by negotiation

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.

Alex White

027 785 4211

alex.white@bayleys.co.nz

WHALAN AND PARTNERS LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Stewart White

027 478 8944

stewart.white@bayleys.co.nz

WHALAN AND PARTNERS LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/5520385





The property

This property provides a good standard of accommodation over all the units and benefits from dual access from Picton Avenue and Foster Street.

The general locality has experienced substantial growth and is subject to strong tenant demand over recent years given its central location and quality of development in the area. A superb opportunity for a savvy property investor who demands location and a mix of industrial and commercial holdings.

Offered to the market with absolute determination by our motivated and retiring vendors.

Key features

- Entire unit title development with a land area of 2,978sqm available to purchase including five commercial and industrial units
- Dream location in the midst of a bustling commercial area, adjacent to Tower Junction, Burnsco, Torpedo7 and Bunnings
- 73% NBS (New Building Standard)

Property attributes

Floor area	1,830.72sqm
Land area	2,978sqm
Seismic rating	Office: 73% NBS Industrial units have been strengthened to 67% NBS

Floor area breakdown

Property type	Area (sqm)
11 Picton Avenue	701.70sqm
11B Picton Avenue	209.40sqm
11C Picton Avenue	238.92sqm
11D Picton Avenue	168.70sqm
22 Foster Avenue	512.00sqm
Total	1,830.72sqm
Car parks	44 car parks

The location

The property is located in a highly sought after area adjacent to Tower Junction

Surrounded by national brand tenants such as Burnsco, Torpedo7 and Bunnings and within seconds from main arterial routes and motorway networks, 11 Picton Avenue and 22 Foster Street are well positioned to take advantage of the busy Riccarton-Addington area.



Accessibility

Situated within minutes of State Highway 76 interchanges



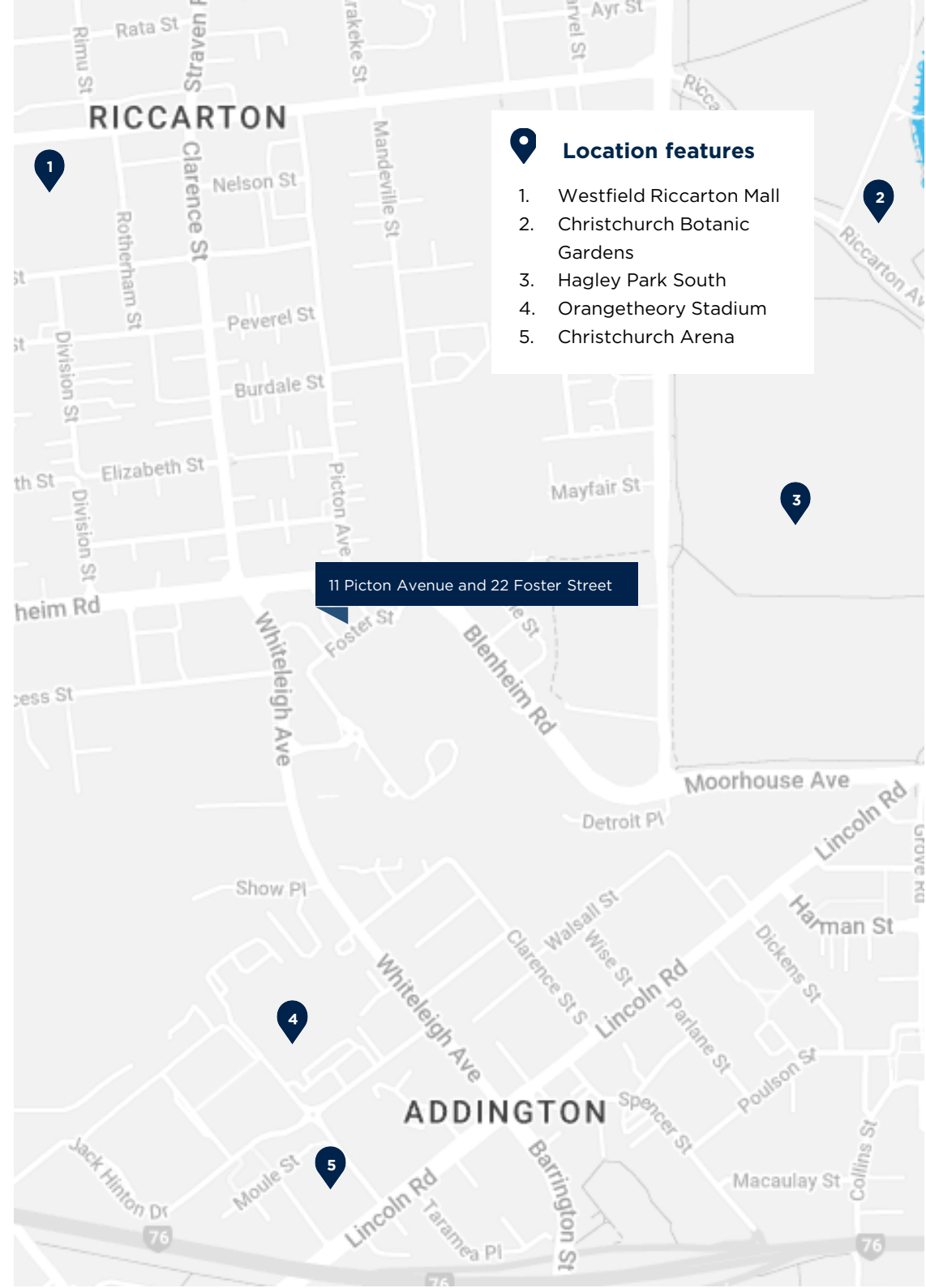
Transport

Within close proximity to the Christchurch Railway Station



Amenities

Surrounded by national brand retailers, Bunnings, Burnsco, Torpedo7 etc.

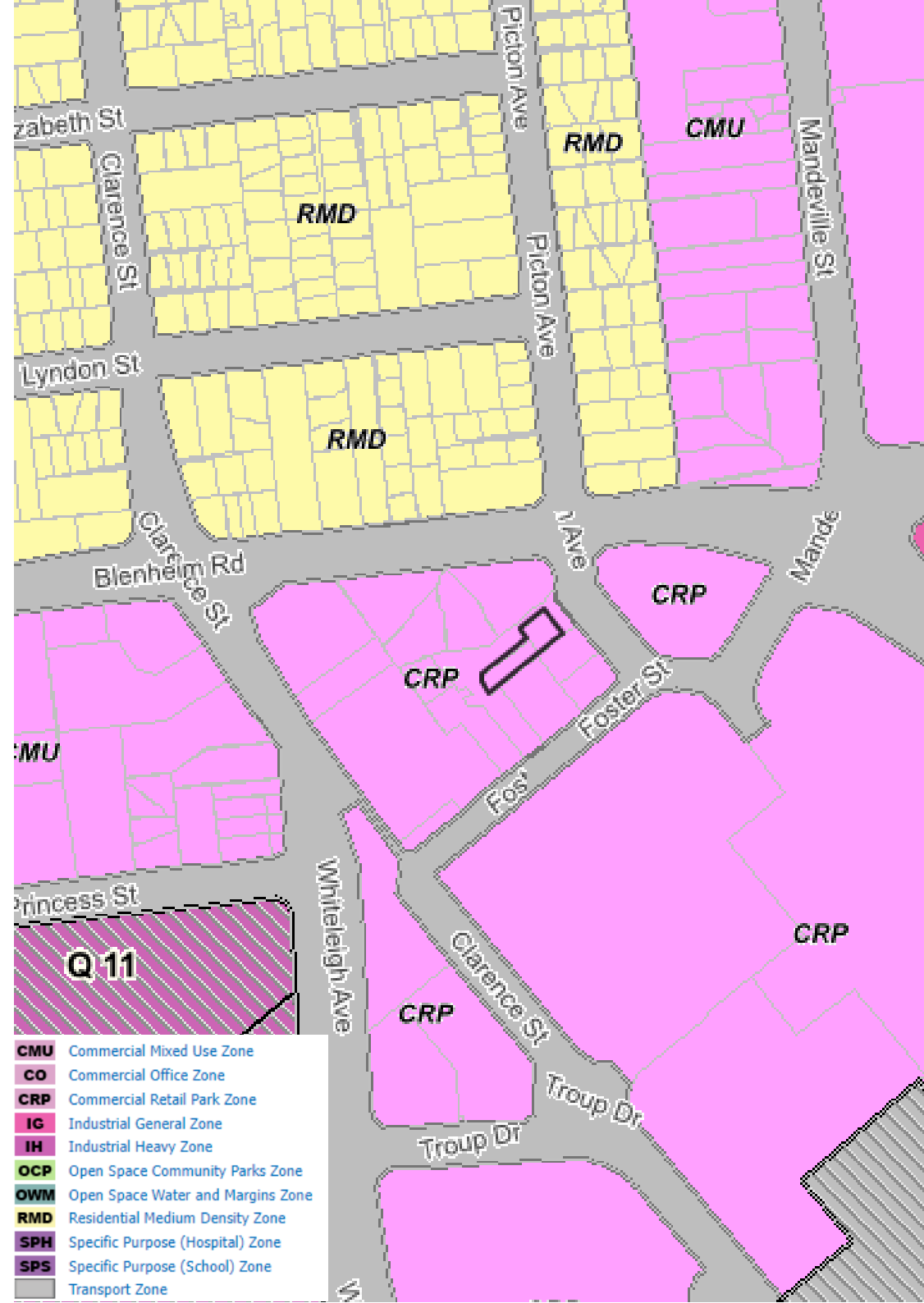


Legal description and zoning

Record of title	Principal Unit 1 DP 588372	Principal Unit 2 DP 588372	Principal Unit 3 DP 588372	Principal Unit 4 DP 588372	Principal Unit 5 DP 588372
Legal description	1118800	1118801	1118802	1118803	1118804
Tenure	Stratum in Freehold				
Local authority	Christchurch City Council				
Zoning	Commercial Retail Park zone				
Rates	Total rates for all units \$38,959.05 plus GST				
Insurance	\$26,572.70 plus GST				

The Commercial Retail Park Zone is made up of those areas that provide for larger format commercial activities as well as trade suppliers, e.g. large scale hardware stores, and yard-based retailing, e.g. car sales yards.

It provides for a larger scale of development reflecting the types of activities in these locations, and rules limit the range of activities. These zones are located at Tower Junction, Shirley (Homebase) and along Moorhouse Avenue.





Tenancy schedule

Unit	Tenancy	Area (sqm)	Car parks	Market rent assessment
------	---------	------------	-----------	------------------------

Unit A	Vacant from 1 April 2023	701.7sqm	Fifteen (15) car parks	\$166,342
--------	--------------------------	----------	------------------------	-----------

Unit	Tenant	Area (sqm)	Car parks	Commencement date	Expiry date	Rights of renewal	Final expiry date	Rental review		Passing income
								Frequency	Mechanism	
Unit B	Whutuporo Limited	209.4sqm	Five (5)	3 September 2020	2 September 2025	Nil	2 September 2025	Annual	Mix of CPI and Market	\$55,650
Unit C	BJ Phillips	168.7sqm	Two (2)	1 April 2023	31 March 2026	One (1) of three (3) years	31 March 2029	18 months	To market	\$20,305
Unit D	BJ Phillips	238.92sqm	Three (3)	Settlement date	Three (3) years from the settlement date	One (1) right of three (3) years	Six (6) years from settlement	Three yearly	To market	\$31,000
Ground floor, 22 Foster Street	Alis Home Healthcare	237.8sqm	Five (5)	1 June 2024	30 September 2027	Two (2) rights of three (3) years	30 September 2033	Two yearly	To market	\$48,654
First floor, 22 Foster Street	Management Services Canterbury Limited	274.2sqm	Seven (7)	1 March 2020	28 February 2026	One (1) of three (3) years each	28 February 2029	18 months	To market	\$62,990

The sale process

11 Picton Avenue and 22 Foster Street, Riccarton, Christchurch is being offered for sale Price by Negotiation.

To assist purchasers with their assessment of the offering an online due diligence data room is available. propertyfiles.co.nz/5520582

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:



Stewart White

Senior Broker – Commercial and Industrial

027 478 8944

stewart.white@bayleys.co.nz

WHALAN AND PARTNERS LIMITED, BAYLEYS.
LICENSED UNDER THE REA ACT 2008



Alex White

Senior Broker – Commercial and Industrial

027 785 4211

alex.white@bayleys.co.nz

WHALAN AND PARTNERS LIMITED, BAYLEYS.
LICENSED UNDER THE REA ACT 2008

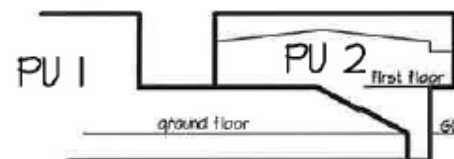
This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property sign into MyBayleys and visit bayleys.co.nz/5520582

BAYLEYS





RS 41179
50 10242



Section X-X'

DP 588372

scale: 1:200 at A3 date Feb 2023 job: 604



Appendices

- Records of Title

Available upon request:

- Lease Documentation
- LIM Reports
- Sale and Purchase Agreement

Disclaimer

This Information Memorandum has been prepared by Whalan and Partners Limited, Bayleys 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 Real Estate. 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

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.



ALTOGETHER BETTER

Bayleys Canterbury

3 Deans Avenue,
Addington, Christchurch
03 375 4700
canterbury@bayleys.co.nz

bayleys.co.nz/5520582