



Information memorandum

Hutt Central, Lower Hutt
129 -131 High Street

Prepared by Capital Commercial (2013) Limited
Total Property 4 - June 2026 - rev 5 June 2026 - updated tenancy schedule and potential rental analysis

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The opportunity

Capital Commercial (2013) Limited is pleased to offer 129 -131 High Street, Hutt Central, Lower Hutt for sale by way of Tender closing at 4:00pm, Wednesday 24th June 2026.

We are proud to be able to offer you the prime opportunity that 129 -131 High Street. Which is a repositioning opportunity in the heart of Lower Hutt's High Street retail strip.

This two-storey commercial building offers established income from DTR and Leafy Green, while a vacant ground floor tenancy invites a new tenant to drive rental uplift on day one.

The standout play lies upstairs: a generous first floor ideally suited to conversion into inner-city residential apartments, tapping into Lower Hutt's chronic housing shortage and increasingly favourable intensification settings.

With strong street frontage, on-site parking and a flexible floorplate, holding income underwrites the development pathway.

Astute investors and developers seeking measurable upside through leasing, refurbishment and residential conversion should act decisively.



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Inspect to appreciate the full potential on offer.

We summarise the highlights of the property as follows:

- ✓ Profile central Hutt location
- ✓ Part leased – part vacant
- ✓ Add value by leasing up, occupying or converting
- ✓ Potential net rental \$154,675pa + GST

129 -131 High Street is your opportunity to gain a foothold in the ever evolving Central Lower Hutt commercial market , and own a property of which you can be truly proud.

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.



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[bayleys.co.nz/3259995](https://www.bayleys.co.nz/3259995)

Executive summary

The property



Property address

129 -131 High Street, Hutt Central, Lower Hutt



Zoning

Central Commercial



Land area

668sqm



Car parking

5



Tenants

Limelite Financial (ex DTR) & Fleafy Food Trading



Legal description & identifier

Lot 1 and Lot 2 Deposited Plan 11243 as more fully described on Records of Title WN458/198 & WN480/54



Floor area

734sqm



Occupancy

Part leased, part vacant



Potential net income

\$154,675pa net + GST



Seismic rating

The property has not been recently assessed but is not on the EPB register

The sale process



Method of sale

Tender



Tender date

Wednesday 24th June 2026

Key highlights

- Split risk across multiple tenancies
- Great holding income with vacant upside
- Potential for first floor residential conversion
- Rear access via a council owned service lane
- Good on-site parking ratio
- Established tenants
- Will suit investors, owner occupiers or add value investors



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The property

The property comprises a part single storey part two storey retail and office building constructed in the 1950's.

It comprises two ground floor retail tenancies, one of which is leased long term, the other is vacant and available for lease or for a part owner occupier to occupy.

The first floor comprises office accommodation and is leased to a long-standing tenant.

Construction is of reinforced concrete columns and beams with concrete floors and a corrugated steel roof.

The property benefits from rear access via a council service lane and has a good parking ratio to the rear.

Both ground floor retail tenancies have rear access, and absolute boon for inward and outward goods.

Overall the property is presented in good condition, with the odd blemish requiring attention here or there.

It is well suited to investors, owner occupiers or even add value investors who see the upside in a residential conversion to the first floor.

Property attributes

Floor area	734sqm
Land area	668sqm
Seismic rating	The property has not been recently assessed but is not on the EPB register
Number of tenancies	3

Floor area breakdown

Description	Area (sqm)
South retail	288
North retail	231
First floor	215
Total	734 sqm
Car parks	5

The location

The subject property is located on the east side of High Street close to its intersection with Andrews Avenue.

This places the property close to Queensgate Mall and the main bus transport hub.

This location is recognised as CBD making it the natural location for both general and service-related retail as well as well as hospitality operations.

It is further recognised as having high amenity value due to its proximity to public transport, State Highway 2, and supermarkets.

In general, Lower Hutt CBD and fringe is undergoing a significant resurgence and gentrification due to ongoing mixed-use developments with an emphasis to incorporating residential accommodation.

With improvements to transport and infrastructure by local and central government imminent, including the Melling Link, the area seems destined to continue its positive trajectory.



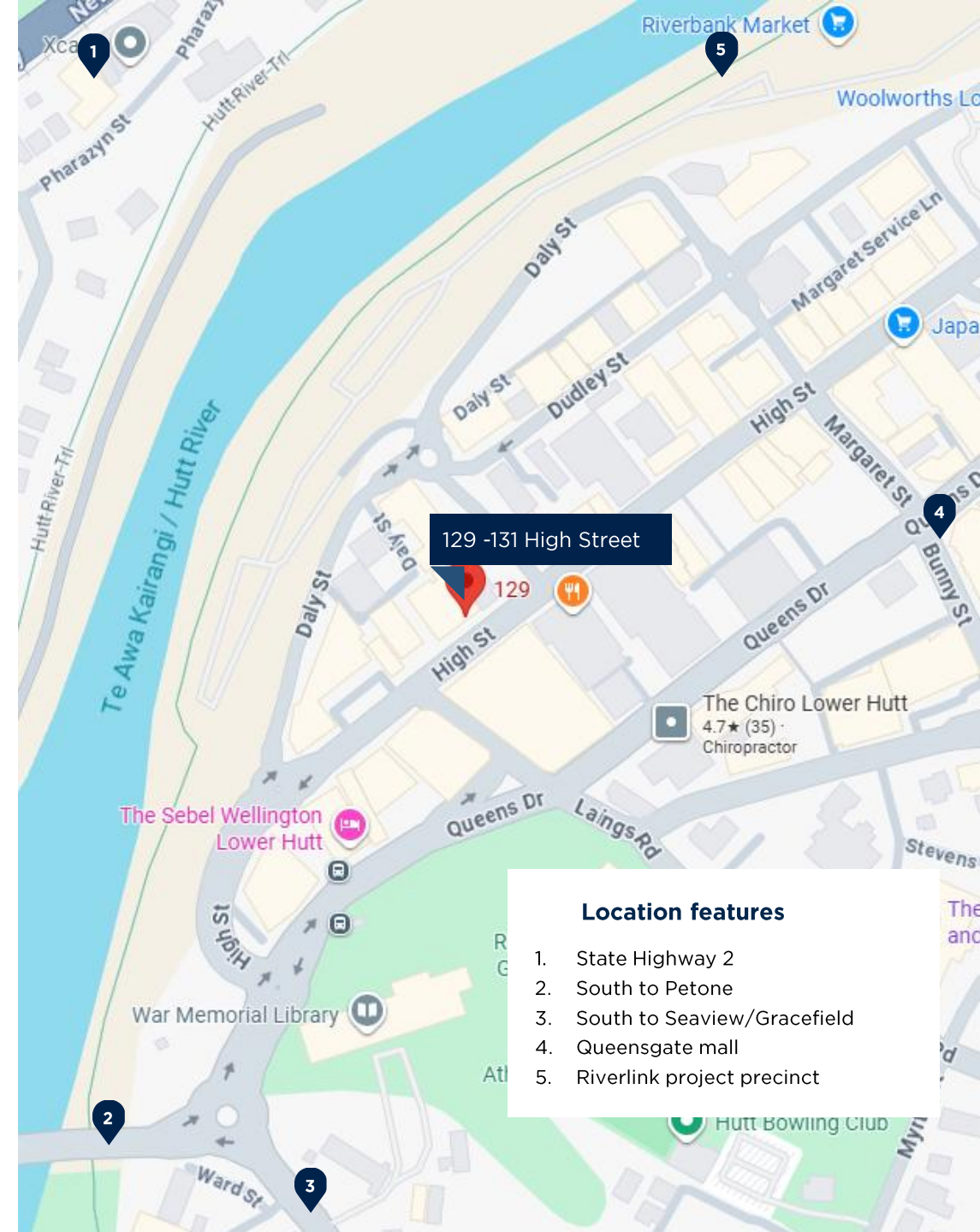
Transport

The locality is well supported by public transport servicing both Wellington City and Lower Hutt with the main bus hub being located a short walk from the property.



Amenities

This location benefits from a high level of amenity due to being only within walking distance to cafes, restaurants and supermarkets

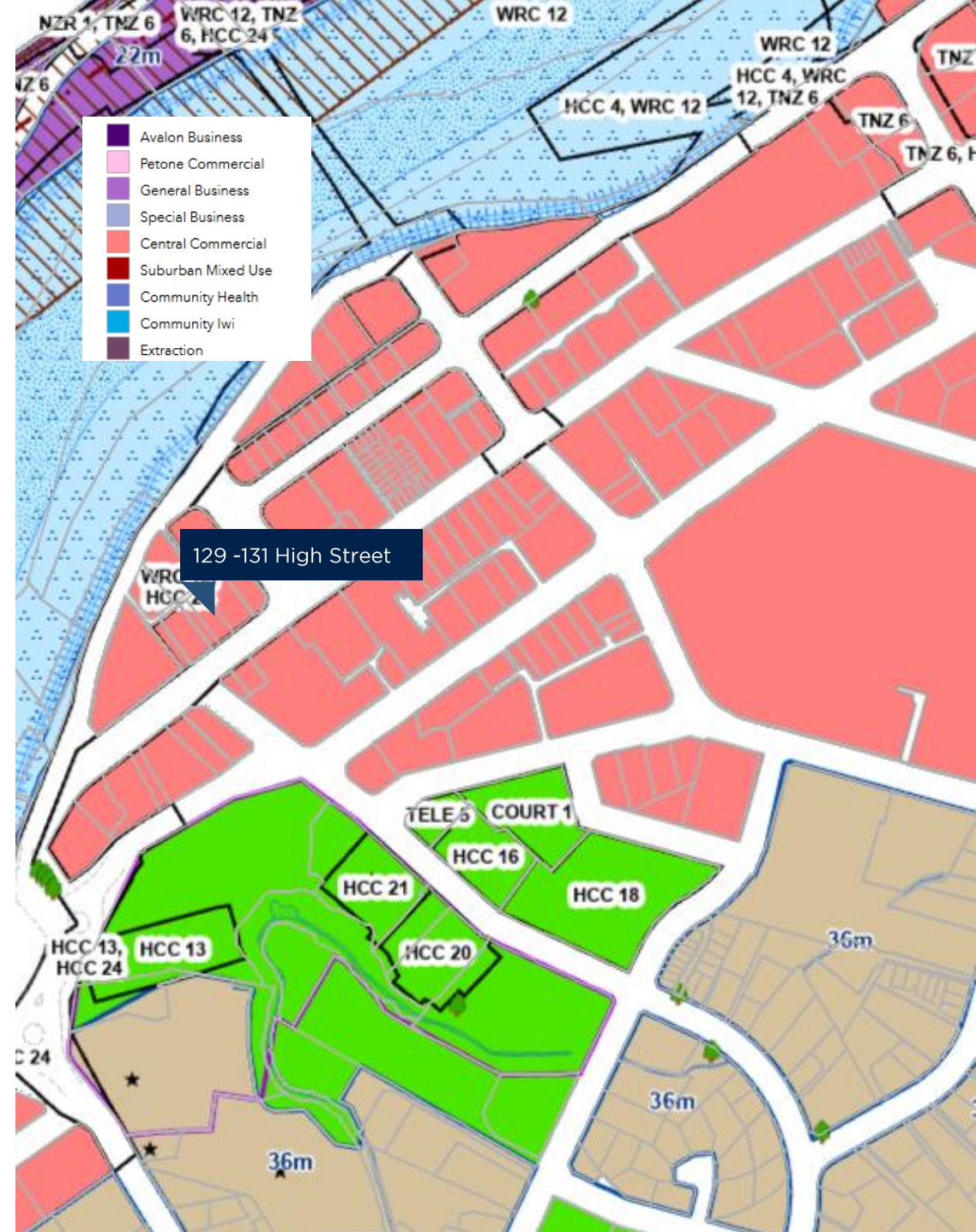


Legal description and zoning

Legal description	Lot 1 and Lot 2 Deposited Plan 11243 as more fully described on Records of Title WN458/198 & WN480/54	
Tenure	Estate in Fee Simple (Freehold Title)	
Land area	668sqm	
Rating valuation	Land value	\$1,390,000
	Value of Improvements	\$170,000
	Capital value	\$1,560,000
Local authority	Hutt City Council	
Zoning	Central Commercial	

Zoning

The Central Commercial Zone allows for a broad range of mixed-use including offices, retail and residential development. Height limits have recently been removed from this zone.





Tenancy schedule

Tenant	Area sqm Car parks	Lease term / Commencement date	Expiry/ Next renewal	Rights of renewal	Rent review	Total part net rental pa	Share of OPEX
Fleafy Food Trading Limited	28	5 years 1 June 2024	1 June 2029	1 of 5 years	Annual CPI *** Mkt on renewal	\$81,651	0%
Vacant north retail	231 1					\$0	%
Limelite Financial Services Limited	215 2	1 year 1 June 2024	Nil	Nil	Nil	\$39,973	32%
Total	734sqm					\$121,624	

*All figures exclude GST.
***2026 CPI has been completed

Potential rental analysis

Description	Area sqm Car parks	\$psm / \$pwk	Potential gross rental pa
South retail - Fleafy actual	288 2	\$267.26 \$45	\$76,971 \$4,680
North retail	231 1	\$250 \$45	\$57,750 2,340
Level 1 - Limelite actual	215 2	Grossed up rate \$218.92 \$45	\$47,068 4,680
Total	734sqm		\$193,489

*All figures exclude GST.

Operating expenses

Description	Annual expense
Rates	\$21,926
Insurance	\$14,871
Compliance	\$2,017
Total operating expenses	\$38,814

*All figures exclude GST.

Current income summary

Total current gross income	\$121,624
Less operating expenses	\$38,814
Add recovered operating expenses	\$11,775
Total current net income	\$94,585

*All figures exclude GST.

Potential income summary

Total potential gross income	\$193,489
Less operating expenses	\$38,814
Total potential net income	\$154,675

*All figures exclude GST.

The sale process

129 -131 High Street, Hutt Central, Lower Hutt is being offered for sale by way of Tender closing at 4:00pm, Wednesday 24th June 2026 at Level 14, The Bayleys Building, 36 Brandon Street, Wellington.

To assist you with your assessment of the offering online due diligence data is available at www.propertyfiles.co.nz/129-131highstreet

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:



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This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property visit bayleys.co.nz/3259995



Appendices



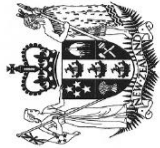
Appendices

- Aerial
- Record of Title

Aerial



Record of Title



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD**
Search Copy



R. W. Muir
Registrar-General
of Land

Identifier WN458/198
Land Registration District Wellington
Date Issued 10 August 1937
Prior References
WN424/53

Estate Fee Simple
Area 334 square metres more or less
Legal Description Lot 1 Deposited Plan 11243
Registered Owners
Machirus Properties Limited

Interests
496461.1 Encumbrance to Lower Hutt City Council - 16.6.1982 at 11:52 am

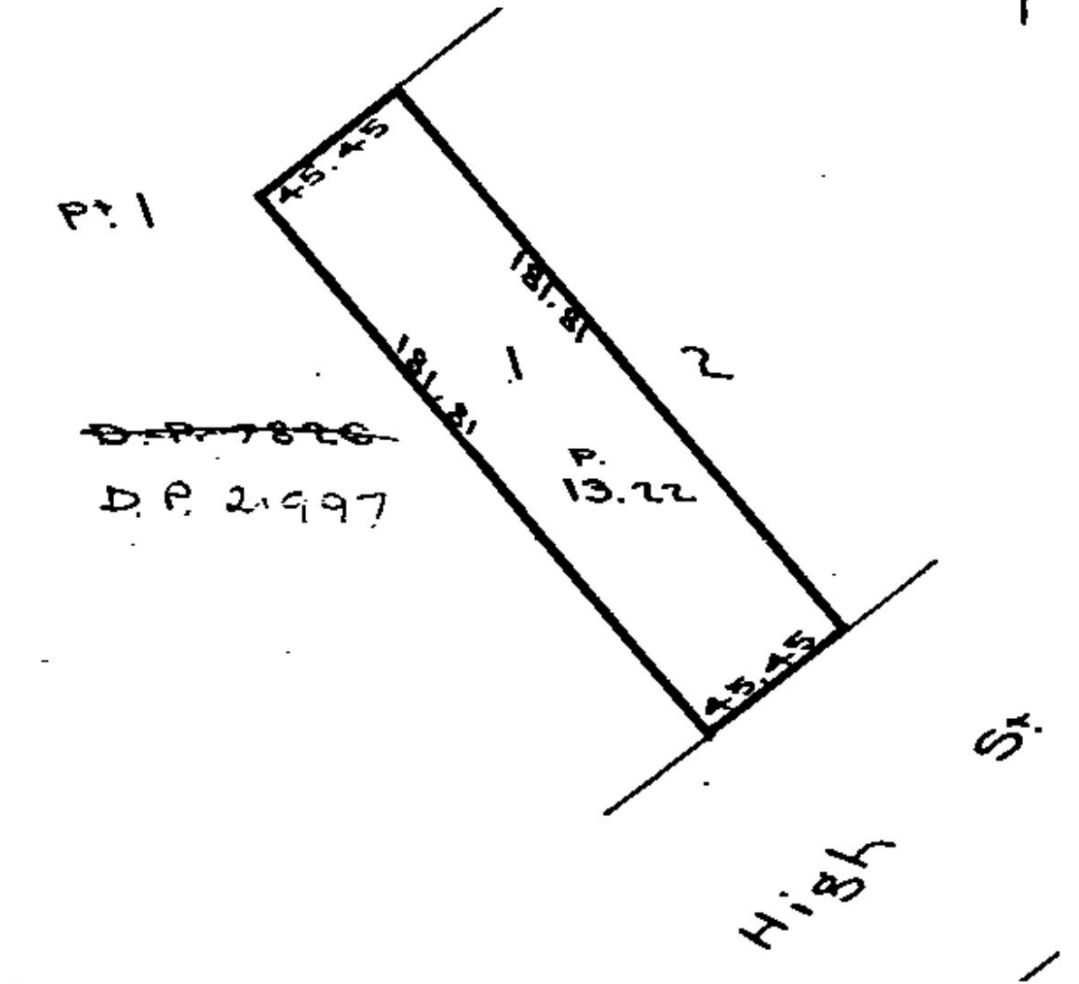
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Client Reference REL1B

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Registrar Only

Record of Title

Identifier

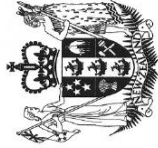
WN458/198



Transaction ID: 57009184
Client Reference: REL18

Search Copy Dated 14/04/26 4:36 pm, Page 2 of 2
Register Only

Record of Title



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD**
Search Copy



R. W. Muir
Registrar-General
of Land

Identifier WN480/54
Land Registration District Wellington
Date Issued 16 July 1940
Prior References
WN424/53

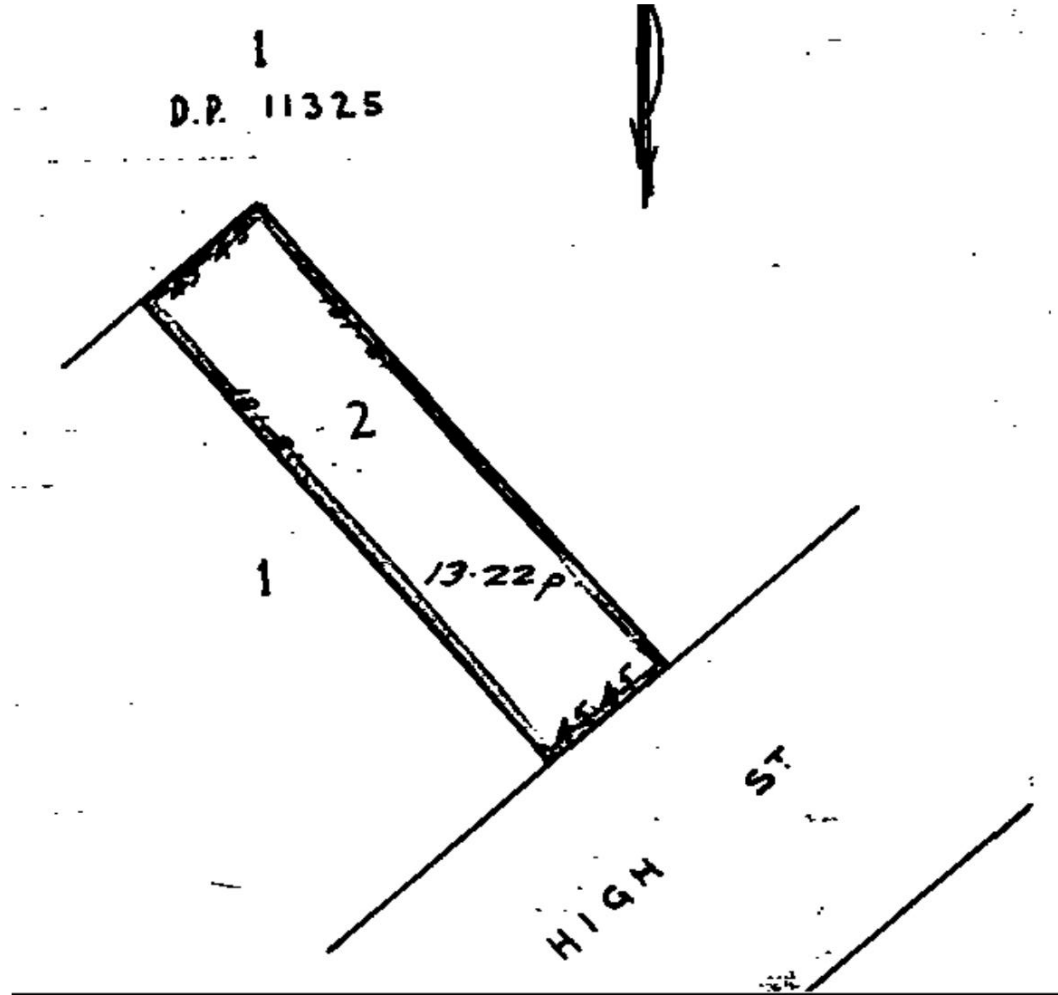
Estate Fee Simple
Area 334 square metres more or less
Legal Description Lot 2 Deposited Plan 11243
Registered Owners
Machirus Properties Limited

Interests
496461.1 Encumbrance to Lower Hutt City Council - 16.6.1982 at 11:52 am

Record of Title

Transaction ID: 5700216
Client Reference: REL18

Search Copy Dated 14/04/26 4:38 pm, Page 2 of 2
Register Only



Identifier

WN480/54

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