Information memorandum

Riccarton, Christchurch
85 Picton Avenue

Prepared by Whalan and Partners Limited, Bayleys
April 2026

BAYLEYS
IN ASSOCIATION WITH Knight Frank


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Executive summary

Bayleys Real Estate is pleased to offer 85 Picton Avenue, Riccarton, Christchurch for sale by way of Deadline Private Treaty (unless sold prior) closing at 4pm on Thursday 21 May 2025 at Bayleys, 3 Deans Avenue, Addington, Christchurch.

The property

Property address

85 Picton Avenue, Riccarton, Christchurch

Legal description & record of title

Lot 1 Deposited Plan 48115 on Record of Title CB27A/124

Floor area

864sqm (approximately)

Land area

1,349sqm (more or less)

Zoning

Town Centre zone

Gross income

$166,000pa plus GST.
Please refer to the included Tenancy Schedule

Occupancy

Three tenants

Seismic rating

73% of New Building Standard as at 26 March 2026

The sale process

Method of sale

Deadline Private Treaty (unless sold prior)

Closing date

4pm on Thursday 21 May 2026 at Bayleys, 3 Deans Avenue, Addington, Christchurch

Key highlights

- Annual gross rental circa $166,000pa plus GST 1,349sqm (more or less) freehold land area
- Net lettable area of 864sqm (more or less)

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Investment highlights

01 **Diversified multi-tenanted income stream**
Anchored by three established tenants, the property delivers a spread of income across multiple occupiers, reducing reliance on any single lease. This diversified tenancy profile enhances cashflow resilience and provides a stable foundation for long-term investment performance.

02 **Established income with upside potential**
Returning approximately $166,000 per annum plus GST, the asset offers immediate holding income. With rents assessed against current market levels, there is clear scope for rental growth through proactive lease management and future renewals.

03 **Prime Riccarton commercial positioning**
Positioned in one of Christchurch's most sought-after commercial precincts, the property benefits from strong tenant demand and excellent connectivity. Proximity to the CBD, Westfield Riccarton, and key arterial routes underpins its ongoing appeal to a wide range of occupiers.

04 **Freehold landholding with functional improvements**
Comprising a 1,349sqm (more or less) freehold site with 64sqm of net lettable area, the property offers a balanced ratio of land to improvements. This provides flexibility for future repositioning, value-add initiatives, or long-term land-banking in a proven location.

The property

A well-presented multi-tenanted office investment in one of Christchurch's most sought-after commercial precincts, offered to the market with genuine upside potential for the astute investor.

Anchored by three established tenants across 864sqm of net lettable area and sitting on a freehold 1,345sqm landholding, this is the kind of asset that ticks all the boxes — diversified income, a commanding Riccarton address, and room to grow the return.

Key features

- Annual gross rental circa $166,000plus GST
- 1,349sqm (more or less) freehold land area
- Net lettable area of 864sqm (approximately)
- Three tenants

Riccarton continues to outperform as a commercial office location, benefiting from proximity to Christchurch CBD, Westfield Riccarton, and strong arterial connectivity across the city. Demand for well-configured office space in this corridor remains robust, underpinned by limited quality stock and a growing professional services occupier base.

With three tenants in place, income risk is spread — and with rents assessed against current market levels, the opportunity to enhance yield through active lease management is clear.

Property attributes

Floor area	864sqm (approximately)
Land area	1,349sqm (more or less)
Seismic rating	73% of New Building Standard as at 26 March 2026
Number of tenancies	Three

The location

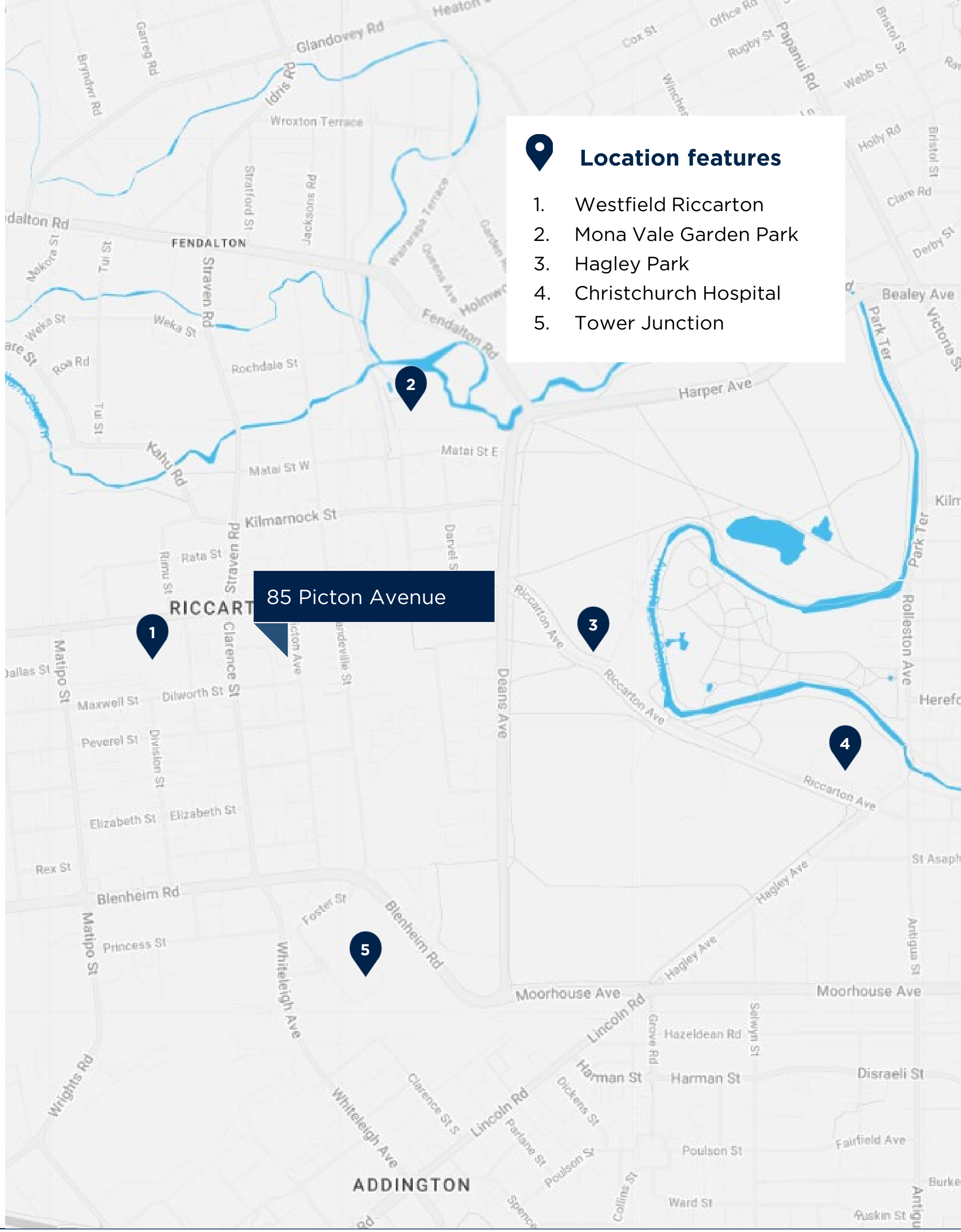
Positioned within the highly sought-after Riccarton commercial precinct, the property benefits from one of Christchurch's most dynamic and consistently performing suburban office and retail locations.

Renowned for its strategic city-fringe positioning, Riccarton provides seamless connectivity to the Christchurch CBD, Christchurch International Airport, and key arterial routes servicing the wider metropolitan area.

The precinct is underpinned by a strong mix of commercial, retail, and residential activity, with Westfield Riccarton — the South Island's premier shopping destination — located nearby, drawing significant foot traffic and supporting surrounding business activity. This amenity-rich environment enhances occupier appeal, contributing to sustained tenant demand and low vacancy levels across the area.

Riccarton's accessibility is a key driver of its ongoing performance, with major transport corridors including Riccarton Road, Blenheim Road, and nearby State Highway connections providing efficient links across the city and beyond. The location is well serviced by public transport routes and is in close proximity to key institutions such as the University of Canterbury, further strengthening the local workforce catchment.

As Christchurch continues to evolve, Riccarton remains a proven and resilient commercial hub, offering investors confidence through its established reputation, strong tenant demand, and long-term growth prospects.

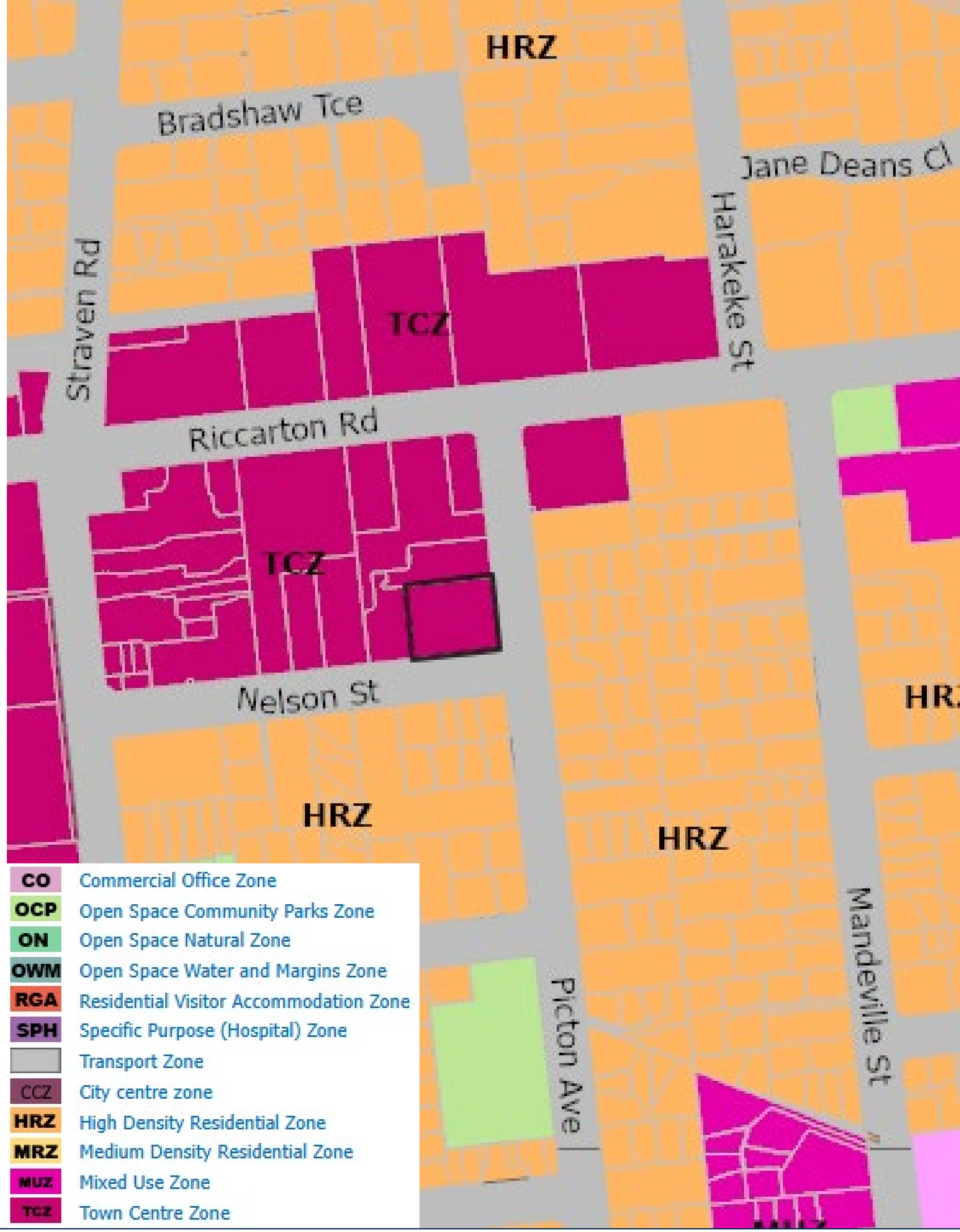


Legal description and zoning

Record of title	CB27A/124
Legal description	Lot 1 Deposited Plan 48115
Tenure	Fee Simple
Rating valuation	Land value $1,330,000 Improvements $1,130,000 **Capital value** **$2,460,000**
Local authority	Christchurch City Council
Zoning	Town Centre zone

This zone replaces the current Commercial Core Zone and maintains building heights up to 22m (generally 6 storeys), increased to 32m within the larger town centres of Riccarton, Papanui and Hornby.

This zone is for larger retail, employers, community activities and facilities (such as libraries), entertainment activities, hospitality and accommodation.






Tenancy schedule

Tenant	Area (sqm)	Car parks	Commencement date	Expiry date	Remaining term	Rights of renewal	Final expiry date	Rental review		Gross income
								Frequency	Mechanism	
Arise Church	399.08qm	Eleven (11)	3 January 2022	2 January 2027	Nine (9) months	Nil	2 January 2027	Nil	Nil	$80,000.00
Meyer & Moody Limited	168.05sqm	Seven (7)	1 April 2025	1 April 2027	One (1) year	Two (2) rights of two (2) years each	31 March 2031	On renewal dates	To market	$36,000.00
Service Plus Group Limited	215.38sqm	Five (5)	1 October 2023	1 October 2028	Two (2) years and six (6) months	Two (2) rights of three (3) years each	30 September 2034	On renewal dates to market with no cap. Annually on the anniversary of the commencement date to CPI capped at 4% excluding renewal dates		$50,000.00
Common area (including Foyer)	82.02sqm									
Total	**864sqm**								**$166,000p.a. + GST**	

Less outgoings as at April 2026

Insurance	$14,074.17
CCC Rates	$21,701.95
Assa Abloy	$596.83
Compliance	$792.00
Beattie Air	$1,664.03
Building Services	$480.00
Meridian	$1,982.61
BWOF	$373.91
Fire Extinguishers	$347.83
Total	**$42,013.33p.a + GST**
Total net rental	**$123,986.67p.a. + GST**




serviceplus

EXIT

The sale process

85 Picton Avenue, Riccarton, Christchurch is being offered for sale by Deadline Private Treaty (unless sold prior) at 4pm on Thursday 21st May 2026, at 3 Deans Avenue, Addington.

To assist purchasers with their assessment of the offering an online due diligence data room is available. **propertyfiles.co.nz/5530201**

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 the undersigned.

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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 sign into MyBayleys and visit **bayleys.co.nz/5530201**

Appendices

Appendices

- Record of Title

Our full-service offerings

Bayleys Residential Projects

- Specialises in comprehensive support for residential developments, including market research, pricing strategies, and master plan assessments.
- Expertise in off-plan and new developments to ensure competitiveness in changing markets.
- Provides tailored solutions to optimise returns and minimise risks.

Bayleys Building Consultancy

- Offers expert building surveying services to optimise property performance.
- Key services: technical due diligence, premises condition reports, development monitoring, and contract administration.
- Focuses on tailored, innovative solutions for property optimisation.

Bayleys Property Services

- Expert management solutions across property sectors, enhancing tenant satisfaction and asset performance.
- Key services: property management, facilities and risk management, financial management, and corporate occupier services.
- Emphasises seamless management for landlords and tenants.

Bayleys Valuations

- Provides valuation services across all property sectors for mortgages, financial reporting, and strategic decisions.
- Key services: current market valuations, rental and insurance valuations, and portfolio strategies.
- Renowned for professionalism and market expertise.

BUPE

- Focuses on commercial property management in retail, office, and industrial sectors.
- Key services: financial management, rent and OPEX collection, maintenance, and leasing.
- Over 30 years of market-leading expertise in tailored asset management.

MaxCap Group

- Leading commercial property finance specialist, offering funding for investments and developments.
- Joint venture with Bayleys and Forsyth Barr, leveraging global and local expertise.
- Services: investment property finance, project underwriting, and capital raising.

vega

- A commercial brokerage specialising in tailored financial solutions for property funding and business acquisition.
- Partnered with Bayleys to provide seamless financing options through a diverse lender network.
- Services range from small-scale loans to complex development financing exceeding $100M.

Get in touch with your agent, who will ensure you're referred to the most suitable expert for your specific needs.

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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.

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