



Information memorandum

Middleton Christchurch
240D Annex Road

Prepared by Whalan and Partners Limited, Bayleys
June 2026



Executive summary

Bayleys Real Estate is pleased to offer you 240D Annex Road, Middleton, for sale by way of Auction (unless sold prior), at 11am, on Thursday the 9th of July 2026 at Bayleys, 3 Deans Avenue, Addington, Christchurch.

The property



Property address

240D Annex Road, Middleton, Christchurch



Legal description on record of title

Warehouse 4 Deposited Plan 69732 on record of title CB40C/529



Floor area

386.50 sqm (approx.)



Zoning

Industrial Heavy Zone

The sale process



Method of sale

Auction (unless sold prior)



Auction date

11am Thursday, 9th July 2026

Key highlights

- Established tenant for over 25 years
- Low-maintenance investment
- Strategic location
- Secure income stream

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Investment highlights

- 01 Established tenant**
Elite Wheels has occupied the property for over 25 years and has recently committed to a new 10-year lease with further rights of renewal. The tenant owns the adjoining neighbouring property also.
- 02 Low maintenance investment**
Constructed from tilt slab concrete panels and recently painted, the property offers a durable, low-maintenance investment opportunity
- 03 Location**
Well positioned within the established Annex Road industrial precinct, providing excellent access to key transport routes across Christchurch
- 04 Secure income stream**
The lease includes built-in rental growth through 2.5% fixed increases every two years and market rent reviews every five years

This well-presented industrial investment offers a secure and low-maintenance holding, underpinned by a long-standing tenant with a proven track record. Elite Wheels has occupied the premises for more than 25 years and has recently renewed its commitment with a new 10-year lease, providing investors with long-term income certainty. Constructed from durable tilt slab concrete panels and upgraded to 67% NBS, the property benefits from recent exterior repainting. The lease structure incorporates fixed 2.5% rental increases every two years together with five-yearly market rent reviews, ensuring future rental growth. Positioned within the established Annex Road industrial precinct, the property enjoys excellent connectivity to Christchurch's key transport networks and industrial hubs.



The location

Prime Annex Road Position

Located within the well-established Annex Road industrial precinct, 240D Annex Road benefits from excellent connectivity to Christchurch's key transport networks.

The property enjoys convenient access to Main South Road, State Highway 1 and the Christchurch Southern Motorway, providing efficient links to the city, airport, inland port and wider South Island distribution routes. Surrounded by a range of established industrial and trade-related businesses, this sought-after location continues to attract occupiers seeking accessibility, functionality and proximity to major commercial hubs.



Accessibility

Close to main arterial routes for ease of customers and staff.



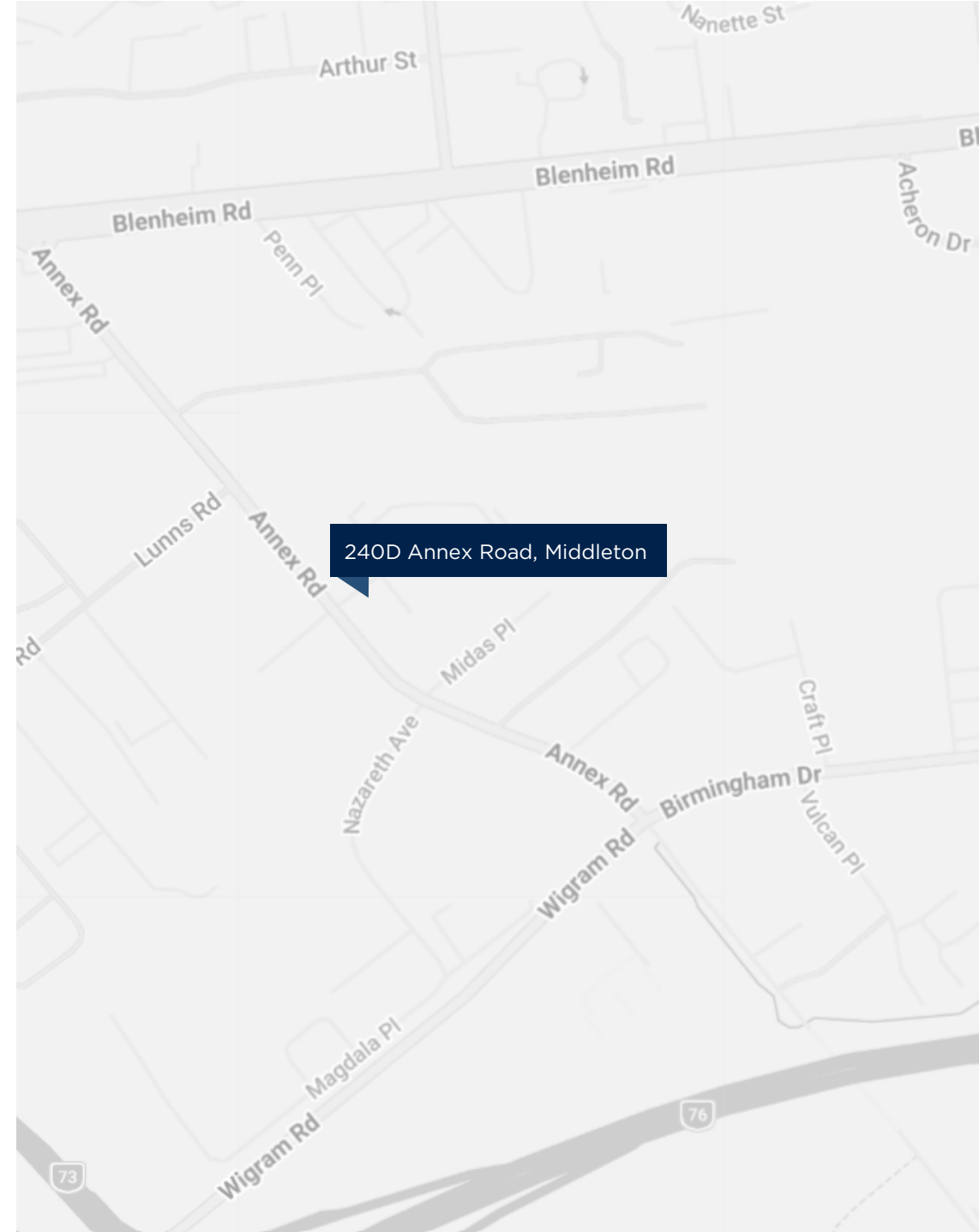
Amenities

The surrounding area offers access to cafés, eateries, retail services, trade suppliers and fuel stations.



Site

The established industrial setting and efficient site layout contribute to the property's long-term appeal to investors



Legal description and zoning



Record of title CB40C/529

Legal description Warehouse 4 Deposited Plan 69732

Cross Lease

Tenure

A cross lease is a form of property ownership where two or more parties jointly own the underlying land and each owner holds a long-term lease over their specific building or area of exclusive use. Rather than owning a separate freehold title to the land beneath their premises, owners share ownership of the entire site and are subject to the rights and obligations set out in the cross lease agreement.

Rating valuation from 1 July 2026

Land value	\$430,000
Improvements	\$540,000
Capital value	\$970,000

Local authority

Christchurch City Council

Zoning

Industrial Heavy Zone

Zoning

The property is located within the Industrial Zone under the Christchurch District Plan. This zoning provides for a wide range of industrial, commercial, trade, and service-based activities, supporting business operations that benefit from good access, servicing, and operational flexibility. Industrial zoning in this location reflects the area's established commercial and light industrial character and supports continued business use and development.



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Tenancy overview

Tenant	Elite Wheel Company Limited
Car parks	Five (5)
Lease term	Ten (10) years
Commencement date	1 September 2025
Rights of renewal	Two (2) rights of renewals of five (5) years each
Final expiry date	31 August 2045
Rent review provisions	Market rent review every five (5) years and fixed rent adjusts of 2.5% every two (2) years on the anniversary of commencement date.
Net income	\$50,000.00 per annum + GST and outgoings

*All amounts are excluding GST.



Recent Sales



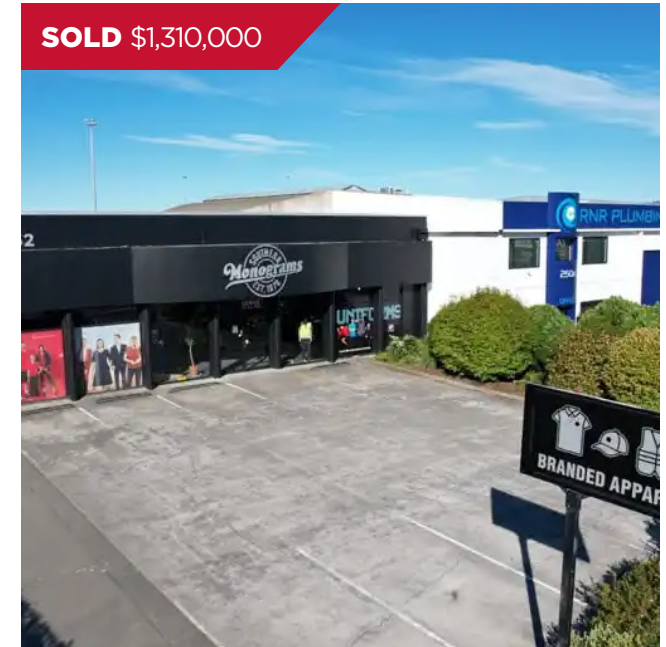
Rangiora
14C Newnham Street

Sale date	16 April 2026
Method of sale	Auction
Floor area	360sqm
Land area	700sqm
Yield	5.5%



Middleton
231D Annex Road

Sale date	January 2026
Floor area	151sqm
Market yield	5.16%



Middleton
252 Annex Road

Sale date	December 2025
Floor area	465sqm
Land area	962sqm
Yield	5.19%

The sale process

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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 sign into MyBayleys and visit [bayleys.co.nz/5530760](https://www.bayleys.co.nz/5530760)



Appendices

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.

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



- 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.



- 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.



- 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.

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