

1 May 2024

Tim Carter
Carter Group Limited

Dear Tim

RYANS ROAD INDUSTRIAL DEVELOPMENT

- 1 This letter is intended to provide you with high level advice regarding the likely demand for industrial land in the context of Carter Group's proposal to establish an industrial development at 104 Ryans Road, Harewood, Christchurch (*Site*) in close proximity to the Christchurch International Airport (*Airport*).
- 2 It is Bayley's experience that there is a serious and desperate shortage of industrial land in the Christchurch District and in particular within the locality of the Site.
- 3 Currently, industrial land in Christchurch is concentrated around Hornby, Islington, Belfast, and Woolston.
- 4 Whilst there is some industrial land near the Airport, almost all of that land is owned by Christchurch International Airport Limited (*CIAL*) and is offered to the market through leasehold arrangements. *CIAL* does not typically develop industrial land to sell to owner occupiers.
- 5 Bayley's has seen a strong demand in the market for industrial land that is able to be owner occupied, as opposed to leased. There is a significant lack of such land in and around the Airport, despite there being clear demand in that location for some time now. Strategically, locating near the Airport is very attractive to industrial land developers who commonly seek to locate in proximity to significant freight and transport hubs.
- 6 I consider the approximately 50 hectares of industrial land being proposed on the Site will significantly and positively change the district's industrial land supply, and would result in a significant regional benefit to Canterbury. I have no doubt there will be strong interest in any such development.
- 7 I strongly support the proposed development.



Regards,
Nick O'Styke
Director – Industrial
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