

SOUTHERN CAPITAL LTD Formerly known as HQPM Limited (Hirequip Property Management)

HQPM Purchased 726/734 Main North Rd in 2007

The site had previously been owned by and was purchased from Peter and Deborah Catamole (Trading as Waimak Hire Limited)

The Catamoles ran an equipment hire company and associated repair and sales business from the site They had traded from the site since the 1990's

The Catamoles held resource consents for their business to trade from the site
The first Consent was issued in 1998 and a second in 2006 (RC065568)
The Catamoles also lived in a house on the site.

HQPM Purchsed 732 Main North in 2009

from Roger Palmer

The site had previously been a Mobil Service station with an attached rural worksop and a house at the rear
Roger Palmer traded from the site dealing in Machinery and Contracting.
The Mobil Service station traded on the site from the 1950's until late 1990's early 2000's

HQPM Obtained a further resource Consent in 2008 (RC075651)

This Consent was for the proposed activities of Hirequip and Fulton Hogan with whom HQPM Limited had agreements to develop the site and lease back.

Due to the 2008 Global Financial Crisis (GFC) in 2010/11 and after HQPM had developed the site in line with the resource Consent ready for building construction both Hirequip and Fulton Hogan withdrew from the agreement.

Tenant History

All the tenants activities fitted within the scope of the resorce consent obtained for Fulton Hogan and Hirequip
Hirequip Traded from the site from 2007 to 2011
Hatton Horse floats Traded from the site 2012 /2015
Quality Power Traded from the site 2016 /2020
Finlay Screens 2021 to current

Comments

Numerous potential tenants would lease the site but are put off due to the rural Zoning and the resource consent cost
Example. A bus company would use for parkup of buses and servicing of same. Would have leased long term .

It is unlikely that the land will ever return to being rural or lifestyle



Stuart McKinlay Managing Director
Southern Capital Limited June 4th 2024