

In this update you'll find;

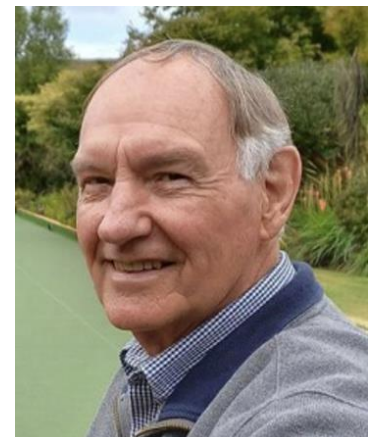
- **Quick update from the President**
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Happy reading.

Update from the President...

Hello from a warm and barmy Brisbane, and fortunately the Cyclone is far away from us. We are visiting family for Xmas and New Year.

We're actually over here relieving management for a Village complex (250 plus units) - a very different model to our retirement villages model in NZ.



These are a 'Bodies Corp' model, and they are very successful model. Queensland started these models many years ago. Summary - residents are the owners that buy on the open market, sell on the open market, retain 100% capital gains and pay for any losses. They also pay for all repairs and maintenance and replacements. Then, low and behold every Village is mandated and legislated to maintain "Sinking Funds" so that they can pay out funds when an emergency comes along. We called in to see a friend in a Body Corp this week and his statement was, "Thank goodness the Body Corp had a sinking fund because we needed to use some funds to pay for a major building repair recently". A very simple process in Qld, and something that operators could easily implement in New Zealand to assist with residents getting their capital back in 28 days when exiting.

With my message last month, I highlighted the huge success with regards to our Submission numbers as part of the Discussion Document from the Ministry. Since the closing date of 20/11/23, RVResidents has received strong support from many other organisations who are wanting to see changes to the current Retirement Villages Act 2003. Consumer NZ, Grey Power, Community Law, NZ Law Society, Positive Ageing and others.

So, it is not just our Association that is wanting to see the review of the Act. Our focus moving into 2024 is to work closely with the new Coalition Government. We have received good vibes from Ministers within the Government. Of course, the holiday period is now upon us, but we are continuing to roll out initiatives moving into 2024.

I say again and again - RVResidents has never asked for anything more than Fairness, Consumer Protection and Consistency.

That's it from me for 2023. Marjorie and I wish everyone a Merry Xmas and Happy New Year. Thank you again for your support over the past year and we now look forward with confidence to 2024.

Regards,

A handwritten signature in blue ink, appearing to be 'BP', with a stylized flourish at the end.

Brian Peat, National President

ComCom & Unfair Terms...

We recently followed up with the Commerce Commission to see whether their findings on unfair terms in ORA's have been released. They have advised us that *"...the letters [to operators] will now be sent out in the New Year. Please bear with us as we finalise this important work."* So, we will keep you updated.

Ongoing RVR & RVA talks & misinformation...

There have been some recent suggestions that RVResidents has declined to meet with the

operators lobby group (RVA). We wanted to reassure members that your Association has, and always will be, open to meeting with all stakeholders, including the RVA. RVResidents continues to make regular requests to meet with RVA Exec in a bid to find common ground and solutions going forward. We have reiterated that request multiple times, and continue to do so. A recent request to meet the RVA was answered with "*...the [RVA] Exec want to wait and see what happens next before considering which issues can be reviewed for any change to the Code*".

We look forward to the full review continuing, and an update from the Ministry of Housing and Urban Development early next year.



Submission Addendum

We had feedback from some that showed they weren't clear on how operators that share the capital gain avoid being disadvantaged by any new legislation. There were also some struggling to grasp the difference between revenue and profit described within Janine Starks (pic.) commentary in our submission. Both RVResidents and Janine have endeavoured to address that in the following Addendum. [CLICK HERE](#).

Thank you for your Transfer Stories

In a recent email we asked for stories from residents or family that had tried to transfer within a village either from one independent unit to another independent unit, or to a Serviced apartment, or care. This was on the back of a recent story of a resident trying to transfer within her village and the operator wanting an additional \$200k+ upfront (which is now going to dispute panel). We had a number of responses from members whose stories brought some of our team to tears. Thank you to those of you that took the time to share. These will be extremely helpful going forward! We will cover more about this in the New Year. If you still have a story you are happy to share, then please email manager@rvr.org.nz

How to eat a hat...

At an RVResidents Exec meeting in August 2023, we approved the design and print of

50,000 submission forms for distribution. Exec members discussed how many responses we were hoping for. 1000, 2000, 3000 were some of the answers - until our President said "Well, I'm believing for 10,000!".

The Chief Executive (with over 30 years of marketing and direct mail experience) contacted the President immediately after that meeting to try and set some realistic expectations. *"A 1-3% response is considered a good return rate by international standards."* said the CE. *"We achieved a 5% return with the Whitepaper back in 2021 - so, if we got even 3000 - 5000 (a 6-10%) rate that would be a miracle."*

Two weeks later at a management meeting - blow me down, our President says the same thing again! In a moment of frustration the CE says *"Brian, if we get 10,000 - I'll eat my hat."*

10,630+ responses later... You can play the video here:

<https://www.youtube.com/watch?v=2ASKoQ9cKpE&feature=youtu.be>

Thinking of travelling? Travel Associates!

The logo for Travel Associates is displayed on a dark purple rectangular background. The word "TRAVEL" is in a large, white, serif font, and the word "ASSOCIATES" is in a smaller, white, sans-serif font, followed by a trademark symbol (TM).

Please keep our sponsors in mind - should you be thinking about their services.



Thank you again to our sponsors for their support in 2023.

Associate Membership: Have you invited prospective residents and family?

For the annual cost of \$25, family and friends OR prospective residents can now join RVResidents as an Associate member.

Simply visit <https://www.rvrnz.org.nz/memberships/associate-membership-options/>

Send this to your family or shout them their first years membership.

They will then receive emails, like this one, letting them know what is happening to the sector... as they will most likely be the ones having to sort it out at the end.

Any questions, simply email admin@rvr.org.nz

MEMBERSHIP / SUBSCRIPTION PRICING:

>> Annual Single \$30.

>> Annual Couple \$40.

(Note: There is a \$10 Joining fee for each NEW MEMBERSHIP)

5 year and 10 year memberships are also available;

>> Platinum 5 Year Single \$150 OR 10 Year Single \$295

>> Platinum 5 Year Couple \$195 OR 10 Year Couple \$395

Platinum Memberships help us, and also allows you to **lock in the current annual rate** for 5 or 10 years (with a small discount). **All with ONE simple payment.**

NOTE: Next set of Platinum Cards are planned to be mailed out later in Feb 2024.

We're working on a **direct debit system** to remove the hassle of remembering to renew each year. For now, if you're not able to pay or renew online then hopefully your village contact may be able to help, or you can post your renewal into us :

RVResidents, C/- Private Bag 4707 Christchurch 8014.

Make sure to include your name and village.

REMEMBER - Your membership is **VITAL** for improving village legislation and giving residents a voice and peace of mind. Thanks for being part of a nationwide organisation making a difference for retirement village residents.

If you wish to upgrade your membership from annual to Platinum (5 or 10 years) - then simply email registrar@rvr.org.nz

You can read some of our [past printed newsletters here](#), and if there is something you would like to know more about, then please contact us on 0800 787 699 or email either admin@rvr.org.nz or ce@rvr.org.nz



Regards, Nigel Matthews (Chief Executive).
