MINISTERIAL REVIEW of RETIREMENT VILLAGES ACT 2003

UNIVERSITY CLUB

Has Anything Really Changed for Us?

Presented by RVResidents

Brian Peat - President

June 2026

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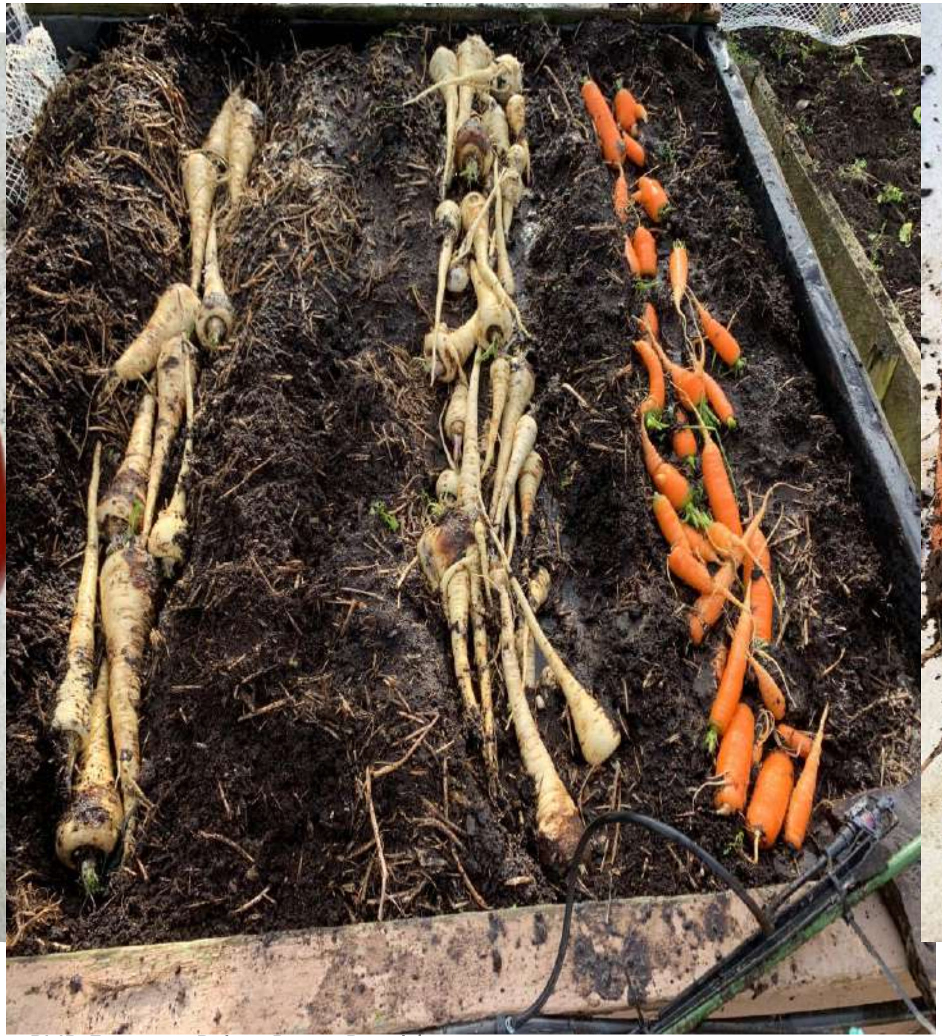
Sun does shine down South

Average Sunshine Hours Dunedin 1690 – Mosgiel 1980



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Today

- **Presentation will be available**
- **Questions at the end please**

- **Today**

PLEASE PLEASE - We are not talking about village life or individual villages.

  - **Cabinet Paper – Dec 2025 – *Positives but, serious issues. Some info will concern you!!***
  - ***TWO ISSUES ONLY, BUT THEY ARE REALLY SERIOUS!***

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What the Govt is Proposing

- **Maximum of 12month Repayment of Capital**
- **New rules for repairs and maintenance *(all residents but stand down time frame of 12 months for existing residents)***
- **Weekly Fees to cease on exit *(all residents)***

These two changes will apply to existing residents!!!

- **New independent complaints/disputes scheme *(all residents) – 168 complaints last year - saved residents and families millions of dollars!***
- **Document standardisation *(new residents)***
- ***More powers for Retirement Commission, Statutory Supervisors and Registrar of Retirement Villages***
- **Interest only after 6 months**
- **Early access to funds for residents in hardship**

“

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The Central Problems

MAJOR ISSUES

- Maximum 12month Repayment mandate. *Unacceptable!! – Retrospectivity?*
- *BUT* this change WILL NOT apply to existing residents. *It will only people who move in after the law is implemented*

56,000 current residents will not see this benefit. Whose money is it? Must be no more than 3-4 months

Vivid Living- 10% Capital repaid in 5 days, 50% Capital Gain, balance Repaid in 4 months

- Timeline for completion of the review another 3-4 years. *By 2028/30 many of us, in fact 25/30,000 of current residents, will have passed on before the Act is reviewed*
- *Minister Potaka claims* **no appetite** *for the review to apply to existing residents. This is so WRONG*

The Govt knows the system is unfair, but it is choosing not to fix it for the people already in the system

“Why would anyone lend $1M, less immediately 20/30%, interest free, no capital gain, with no ‘pay back’ time frame?”

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Who Really Benefits. Why This Is Fundamentally Unfair.

Remember the current proposal is a maximum 12month repayment of capital

- **Currently 95% of units relicensed within 12 months**
- **Currently 77% relicensed within 6 months**
- **Current average relicensing of ORAs is approx 6 months. Many repay within 3-6 months**
- ***Average house sale in NZ – 50/70 days***

WE WILL ALL BE WORSE OFF, BELIEVE ME

Sir Peter Boshier - ELDERLY PEOPLE ARE ENTITLED TO RESPECT, DIGNITY AND FAIRNESS

Unintended Consequences

- **Two-tier system of residents**
- **Operators will be incentivised to sell ORAs for new builds**
- **Then new ORAs that are captured by the new law**
- **Then existing ORAs not captured by the new law. We will be last off the rank. *YOU AND ME!!***
- **Families will bear financial stress and delays**

Bill Process - Full Journey of the Law

- **Policy has been agreed**
- **Bill being drafted. Parliamentary Counsel Office (PCO) – We are currently at this stage**
- **Legal checks (vetted by Bill of Rights Act and Regulatory Standards Act)**
- **Minister & Cabinet approval**
- **Introduced to Parliament. (Target: mid-2026)**
- **First Reading**
- ⭐ **Select Committee – Most important stage for residents. Submissions stage**
- **Public submissions (≈ 6 weeks) All residents must submit and ask for oral presentation**
- **Final readings – 2^{nd} and 3^{rd} readings → Law – *When who knows when!***
- ***I asked AI - ChatGPT to rewrite the three Priorities – 5 seconds - 3-4 years!***

Politicians???

Operators Claims of Financial Risk

- **RVA warn that reforms will stop new builds.** ***Summerset – 8 new builds, Metlife – Wanaka, Waikato and Hawkes Bay, Bupa – Hawkes Bay, Oceania – South Auckland***
- **RVA warns that some operators will fail if a mandated time frame is in place.** ***Again, no evidence***
- ***Govt must consider Tenancy Act. It should be mandated that operators are required to lodge funds into a Govt Agency Trust A/C so that they would always have funds to repay***

Did you know two of the Big 6 Operators openly states in their Annual Report that they have access to more than $4B each of interest free loans from residents!

$30B held in all villages across NZ

Nationwide Residents will be repaid around $14B this year, with operators pocketing $16B

The Politics

Making (much) more noise

This is our moment — Residents must stand together.

- **Target Ministers and MPs**

- **Govt Relations - Lobbying – *using experts in this field – Privilege***

- **Social Media, Facebook, Instagram, Tik Toc, Web Site Communications – Groundswell NZ**
- ***RETIREMENT VILLAGE RESIDENTS ASSOCIATION***

- ***CONSUMER NZ PETITION***

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Action Stations – HARASSMENT PACK FOR MPS
Freepost to Send to Ministers and MPs

ONE ISSUE, ONE MESSAGE, ONE CHANCE

1. *Fair time frame for residents/estates to receive their Capital Sum? Currently 12 months. RVResidents is demanding for 3-4 months*
2. *Review MUST apply to existing residents*
3. *Proposed Timelines for the review of the Act. Must happen within 12 months of the Select Committee proposals*

Comment from Hon Simeon Brown – DON'T VOTE FOR ACT OR NZ FIRST BECAUSE HE CHARACTISES THE TWO MINOR PARTIES AS CHILDREN WITH NATIONAL ACTING AS PARENTS TO "KEEP THE PEACE"

"THIS YEAR WILL BE TURBULENT, BUT WE WILL BE TRIUMPHANT!"

Membership

- Membership - 24/6/26 – 14,750 (includes Associates)
- 60% since 2023
- *We are all Volunteers - travel expenses.*

  Chief Exec and Admin are the only people paid in RVResidents
- Against the trend for Voluntary Organisations
- Every resident should be a member of RVResidents. www.rvr.org.nz/join as a member
- Target is 16,000 Members but 56,000 residents in villages. We must incentivise residents

DONATIONS

Village	Residents	Members
Chatsford (my village)	301	167

Associate Membership and Processes

- **Sons, Daughters, Grandchildren. They should all be members**

Next generation will be the beneficiary of the new Act

- **Join online www.rvr.org.nz/join « Join as an associate member »**

$25 per year

Just remember that most of us will have families in their 50s or 60s and it won't be long until they are thinking about moving into retirement villages, so they must join our cause

Not Overlooking Other Work

- Aged Residential Care
- Disaster Management
- End of Life Choices
- Healthy Homes Act
- Sales Agents must be qualified
- Sale and Supply of Liquor Licensing Act
- Ambassador for RVResidents?

Final Messages

This is not rocket science!

Govt could have processed the Bill last year.

- *This review will not cost the Govt ONE CENT.*
- *They could have convinced RVA to accept a repayment timeframe of less than 6 months*
- *They could have supported Ingrid Leary's private member's bill*
- *Conservation Bill!!!*

- **Ingrid Leary's Bill - Labour, Greens and Te Pati Maori – Agreement – need 6 other MPs! – 61 needed from Non-Executive MPs**

- ***SO, I ASK AGAIN, HAS ANYTHING REALLY CHANGED FOR US???***

GREENLAND

The Plan

NEW ZEALAND

"OCCUPATIONAL RIGHTS AGREEMENTS"

BUT MAKE USEFUL CHANGES

- NO PAYMENT ON ENTRY
- NO WEEKLY FEES
- OCCUPANCY FOREVER
- IF TERMINATED THEY PAY US WHAT I SAY ON THE DAY WE LEAVE

Wow!

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Closing

- **I make no apology for:**

1. The demands we are asking with the review of the Act

3. YouTube Video Clips- Janine Starks and Shamubeel Eaqub

https://www.youtube.com/@rvranz7802

4. "This is not a dress rehearsal – it is real life."

- **Sir Ernest Shackleton - Documentary**

rvr.org.nz

$35 Single, $50 Couple

$25 Associate Membership

5 and 10 ten year memberships

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Love doesn’t always find a way

- **Husband died and wife moved into a retirement village**
- **Very happy there. 2 years later met a man, fell in love and married him**
- **Spent half time at her unit at the village and half in his home in the country**
- **Wife decided that she wanted to ‘tidy things up’ so asked for her husbands name to be entered on her contract as joint owners**
- **She thought it was an easy task and was happy to pay a lawyer's fee to do it**
- **Operator said NO! She would have to sell the unit back to them (minus the DMF) and then buy it back in joint names at the new increased price with a new DMF**
- **They refused and moved out to his country place**

Actual Stories

- 97 and 96 year old couple assessed for rest home care
- Couple was paying two rest home Fees
- Wife passed away soon after they moved
- 7 months later Capital still not repaid from original ORA
- 7 months later still paying Fees from old ORA. $617pm
- 15 months later original Unit still not renovated. Weeks away from relicensing
- One week after RVResidents became involved the Operator resolved the issue
- 97 year old gentleman told me “”Brian I will have to borrow money to pay the Rest Home Fees””
- “Brian we beat the buggers. I got my money!”
- *The gentleman passed away that night!*

Absolute Disgrace!

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EXAMPLE OF VERY LONG REPAYMENT OF CAPITAL

- **Resident vacated the village and returned her keys *on December 31 2023* in order to relocate to Dunedin to be with family**
- **Resident purchased for *$240K. Now on the market for $375K***
- **Significant and ongoing financial hardship caused by the delayed repayment of the capital sum**
- **Unit remained unsold, and the lack of settlement has left her in an increasingly precarious and unacceptable financial position.**
- **Despite vacating the unit more than *twenty-two months ago*, no return of her capital had been made by Feb 2026**
- **Resident was required to pay *full village fees for six months, followed by 50% fees for a further six months* - a practice most operators abandoned years ago due to its inequitable nature.**
- **Her savings were exhausted, and she was unable to meet her ongoing care costs.**
- **Resident has mild Cerebral Palsy and is profoundly deaf, requiring ongoing specialist medical support.**
- ***Repaid in full March 2026 after 22 months when RVResidents got involved***

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Delay in Repayment of Capital Sum

- **Auckland Floods Jan 2023**
- **Delays in moving to emergency accommodation. Stayed on 1st floor of badly flood damaged building along with others**
- **Mother died in hospital July 2024**
- **Family needed mother's funds to cover expenses etc**
- **Poor communication. Operator were waiting for Insurance payout**
- **No Independent valuation done after 6 months**
- **RVResidents investigated. Interim Report, Operator paid out Insurance - $14.9M Aug 2023 (7 mths after flood)**
- **Two 'stern letters' from RVResidents**
- **Final repayment 23 April 2025 – 27 Months!**
- **Gross breach of trust as well as not complying with Code of Practice**

Natural disaster and should have been paid immediately when Operator received Insurance funds

Lack of Empathy

- **A resident had a serious health incident overnight**
- **She was not found until next morning**
- **When found there was quite a mess in the unit**
- **Residents was taken to hospital via ambulance**
- **When leaving the unit the resident was told by the Village Manager "it is all okay we will tidy up the unit for your return and we will send you the invoice for the cost!!!""**

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