



YOUR QUESTIONS ANSWERED

Your life, your choice

February 2014



Retirement Villages Association

THE RETIREMENT VILLAGES ASSOCIATION OF NEW ZEALAND INC (RVA)

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THE RETIREMENT VILLAGES ASSOCIATION OF NEW ZEALAND INC (RVA)



The retirement village lifestyle of independence, companionship and security is rapidly becoming the lifestyle of choice for thousands of older New Zealanders. But deciding which retirement village best meets your needs is not a simple decision - it takes careful research, visits, asking questions and talking to your friends and family.

Retirement villages are governed by the Retirement Villages Act 2003, regulations, a Code of Practice and a Code of Residents' Rights. Together these provide comprehensive consumer protection for residents.

This pamphlet explains how this protection works in practice and answers some frequently-asked questions about living in a retirement village.

Established in 1989, the RVA represents the interests of owners, developers and managers of retirement villages throughout New Zealand. Our members are independently audited against the Retirement Villages Act and Codes. This ensures our members comply with the legislation and operate in a professional manner at all times.

CONSUMER PROTECTION - *THE RETIREMENT VILLAGES ACT 2003*

The Retirement Villages Act and its regulations are designed to protect residents' interests and set out basic standards for operating a village. These include disclosure of information to intending and existing residents, protections around residents' financial interests, the details of termination arrangements, the relationship between the owner, resident and manager including the methods of dispute resolution, and residents' rights.

CODE OF PRACTICE

The Retirement Villages Act establishes a Retirement Villages Code of Practice which sets out minimum standards around how the village operates.

These standards include:

- Staffing of the village
- Safety and personal security of residents
- Fire protection and emergency management
- Insurance
- Transferring residents within a village
- Meetings
- Complaints
- Accounts
- Maintenance and upgrading
- Terminating the ORA by either the operator or resident
- Communications

WHAT IS A RETIREMENT VILLAGE?

A retirement village is a purpose-built community designed specifically to cater for the needs and lifestyles of older people. There are many types of villages and the accommodation options, services and facilities offered vary from village to village. However, there are some common elements and terms that are generally used in the industry and we have included a short explanation here to assist you.

UNIT, VILLA OR APARTMENT

These terms are generally used to describe a village residence. This can be a one, two, three or even a four bedroom dwelling that may form part of a complex, be semi-detached or completely stand-alone, depending on the nature of the development. Units, villas, or apartments are designed for active people who choose to live independently within the village environment.

SERVICED APARTMENTS

A serviced apartment provides accommodation for residents who require some assistance with daily living. They are generally one or two bedrooms, where services such as cleaning and laundry assistance are offered. Meals may be provided in a communal dining room, although a kitchenette is usually included in the apartment.

COMMUNITY FACILITIES

Villages may provide a number of recreational, service and social facilities which are referred to as “community facilities”. Each village is unique and a full list of community facilities should be provided in the village’s Disclosure Statement.

DISCLOSURE STATEMENT

A disclosure statement is required by law and provides the information about the ownership, management and supervision of the village. It includes information about the occupancy tenure, the state of the village, the services and facilities offered and the arrangements for maintenance and refurbishment. The costs of entering, living in, and what you can expect to get back after you leave should be explained in the Disclosure Statement.

OCCUPATION RIGHT AGREEMENT (ORA)

The ORA is the legally binding agreement between the resident and the village operator and sets out the terms and conditions of your right to live in the village. It will vary from village to village so it’s important that you understand the differences.

REGISTRATION

The Retirement Villages Act requires all retirement villages to be registered with the Registrar of Retirement Villages, part of the Ministry of Business, Innovation and Employment. Residents are not protected by the Retirement Villages Act if they are living in an unregistered village.

Your first step should be to ask whether the village is registered. If it is registered, there will be a wealth of information available which can help you make a decision about the best retirement village for you.

A registered retirement village protects its residents from mortgagee sale, liquidation or receivership by placing a memorial on the title of a unit. The Registrar-General of Lands records the memorial which notifies interested parties that the residents’ rights have priority over other parties; this ensures that consideration is given to the rights of residents before a secured party takes action.

This stops a creditor or operator selling the village other than as a going concern, and also stops residents from being excluded from using the village facilities they are entitled to use.

THE STATUTORY SUPERVISOR

While it is possible that villages may have an exemption, registered villages are required to have a Statutory Supervisor. The Statutory Supervisor is independent from the village manager and monitors the financial position of the village, ensures the security interests of the residents are protected and that the retirement village is adequately managed.

The Statutory Supervisor must also report annually to the residents via the Village Annual General Meeting to which all residents are invited to attend.

The Statutory Supervisor is regulated by the Financial Markets Authority.

WHAT CAN VILLAGE LIFE OFFER?

Village residents may enjoy benefits that are not readily available in a family home. Some of these include:

- Companionship thrives in the village environment. You may have access to facilities and activities that you can enjoy with like-minded people.
- The reassurance of knowing that assistance can be a push of a button or a phone call away. Many villages have an emergency call system that is monitored 24 hours a day by staff who are trained in first aid.
- The burden of home and garden maintenance can be eased whether you attend to this yourself or use your village's services. Your unit can even be cared for while you are away.
- In many cases you'll be able to realise the equity you've built up over the years in your own home as the purchase of an ORA is often less than you'll realise from selling your home.
- The economy of sharing costs and the ability to budget fixed outgoings for the year takes much of the uncertainty out of financial planning.
- You can enjoy as much privacy as you desire and continue to welcome the company of family and friends at home.
- Living independently and being an active part of the village community lets you choose what to incorporate in your life.

As with any home, choosing a village is guided by personal and other priorities. Ultimately, you decide what value the village has in your life.

HOW CAN WE BE SURE WE ARE CHOOSING THE RIGHT VILLAGE WITH A LIFESTYLE THAT WILL SUIT US?

Take your time thinking about all the options before deciding on the village that most appeals to you and suits your needs, and then visit it several times before making a commitment. Talk to the village sales staff and get all commitments in writing.

You might take a friend or relative with you if you value their opinion. Devote one visit to enjoying the atmosphere and surroundings of the village. You can meet residents at some of their recreational and social activities. They've all been through this process of decision-making and selection, and you will find many who will be happy to share their experiences with you and talk openly and honestly about the village.

If you don't have your own car, many villages have a bus dedicated to taking residents to and from shops and other outings. Check whether the nearest shopping centre is within easy walking distance or is on a public transport route.

You should also consider how many facilities and services you can use within the village.

WE HAVE SEEN A UNIT IN A VILLAGE THAT APPEALS TO US, BUT WE WISH TO CONSULT OUR SOLICITOR AND TALK THE DECISION OVER WITH OUR FAMILY. CAN WE RESERVE A UNIT WITH A REFUNDABLE DEPOSIT?

Most villages require a deposit to reserve a unit and their policy specifies how long the unit can be held. If you change your mind within their specified time your deposit will usually be refunded. You should enquire about this and also be aware that some villages may require an administration fee. If later you enter into an ORA, the deposit will form part of the price payable for your unit.

SHOULD WE SEEK ADVICE AND, IF SO, FROM WHOM?

Under the Retirement Villages Act 2003 any intending resident must receive independent legal advice before signing the ORA. The same lawyer who witnesses your signature on the ORA must also certify that they have explained to you the general effect of the ORA and its implications.

It is always useful to discuss your options and decision with your immediate family, other relatives and friends.

IS THERE A COOLING-OFF PERIOD?

Yes, there is. Should circumstances change or you decide the village is not for you, the Retirement Villages Act gives you the right to a refund if you cancel during a 15 working day 'cooling-off' period. The cooling-off period starts from the date you sign your ORA. Any money you have paid is held by the statutory supervisor (if there is one) until the cooling-off period expires.

WILL WE OWN OUR UNIT OR SERVICED APARTMENT?

In most cases you won't. Different villages use different legal forms of tenure such as licence to occupy, unit title, and various lease arrangements, with related residency entitlements.

LICENCE TO OCCUPY

This is the most common form of occupation right in New Zealand. A licence to occupy gives you the right to live in your residential unit and to use village facilities according to the terms of the licence to occupy. The ownership of the land and building remain with the village operator.

UNIT TITLE

If you are offered a unit title, you own your own residential unit and become a member of a body corporate. The body corporate is responsible for the upkeep and maintenance of communal areas and usually has a management agreement with a village manager to look after the day-to-day operation of the village.

LEASE

There are a variety of lease arrangements available whether a lease for life, a life interest, or a cross lease - they're not all the same, so it is important that you understand the details of your type of lease.

The quality of life you enjoy at the village is part of what you are buying and contributes to the future value of your unit.

WHAT CHANGES CAN WE MAKE TO OUR UNIT'S DESIGN, DÉCOR OR FURNISHINGS?

When starting afresh it's a pleasure to create your own personal setting. Buying a new unit in a retirement village is very much the same as buying a new home anywhere.

If you select a unit 'off the plan' or one that is under construction you may be able to choose from a range of interior colour schemes and customisation may also be possible (although this may affect the price).

MUST WE BE RETIRED OR CAN WE STILL CONTINUE TO WORK WHILE LIVING IN A VILLAGE?

You can continue to go to work while living in a retirement village. If, however, you intend to work from home you should make sure the village rules allow this and ask the manager what the village policy is. One reason for this is possible council restrictions on residential dwellings used for places of business. Increased visitor traffic may also inconvenience other residents, as will any noise associated with a trade. As many residents will be spending much of their day at the village, and will doubtless want to protect the pleasant and peaceful environment.

WHAT WOULD HAPPEN TO OUR UNIT IF THE VILLAGE IS SOLD TO ANOTHER ORGANISATION?

When you choose to live in a village you will be asked to enter into an ORA that sets out your rights and obligations and those of the proprietors and managers of the village. If another organisation buys the village, they are obliged to honour these arrangements.

MAY WE RENT OUT OR SUB-LET OUR UNIT OR APARTMENT?

Most villages do not allow sub-letting or rental of a unit as it is contrary to the philosophy of village living, which promotes a constant and secure environment. It is comforting to know that all residents are permanent occupants of their units.

WHAT HAPPENS TO OUR UNIT OR APARTMENT WHEN WE LEAVE? HOW IS THE RESALE PRICE OF OUR UNIT DETERMINED AND, ARE THERE ANY RESTRICTIONS ON WHO MAY BUY IT?

As with all residential property, unit prices are determined by the market. However, in a village there are additional factors that may add value to the resale potential of your unit, including stable management and attractive and relevant services and amenities.

The village manager may either take responsibility for or will assist you or your estate in the resale process. The terms of any repayment due to you or your estate will vary from village to village and will be set out in the ORA. Make sure you and your family understand this before committing to buying. From the amount payable to you on relicensing or sale of your unit, it is usual for the operator to deduct an amount often called a “village contribution” or “facility fee”.

Most villages stipulate that incoming residents must be at least 55 years of age and can live independently.

WHAT IS A ‘FACILITY FEE’ AND HOW DOES IT WORK?

‘Facility fee’, ‘Deferred Management fee’, ‘Village Contribution’, ‘Departure’ or ‘Exit’ fees are terms used to describe the funds deducted by the village when your unit is sold once your need of it has ended.

The amount of the fee varies and is generally a percentage of the purchase price multiplied by your years of occupancy and limited to a maximum amount. It is essential that you have complete details and fully understand the terms of these fees before moving into a village. The sales person will provide you with an explanation of their terms, including examples. It is prudent that your family also understands the nature and terms of the fee.

WHAT KIND OF STORAGE IS AVAILABLE AT VILLAGES?

You should inquire at the village about storage if this is a consideration for you. Many villas come with their own private storage areas, but this depends on the location, size and age of the village. Some villages offer communal storage facilities.

WHAT COMMUNAL OR RECREATIONAL FACILITIES ARE OFFERED BY THE VILLAGE?

Residents often treat the facilities of villages as an extension of their own living style. They may enjoy the convenience of a variety of facilities that can include a library, dining room, swimming pool, club house or leisure area including billiard and card rooms, an internet café and more on their doorstep. Some villages have bowls facilities, workshop areas, vegetable gardens, craft-rooms, gymnasias, caravan parking and other features. Many villages also offer services such as doctors, physiotherapists, hairdressers and banking.

Before committing to a village you should carefully check what facilities are available and are promised.

CAN FAMILY AND FRIENDS BE OUR GUESTS AND USE THE COMMUNAL FACILITIES WHILE STAYING WITH US OR VISITING?

Friends and family may be welcome to stay with you in your unit for a time and to use the communal facilities while in your company. This depends on the terms of your ORA. Naturally, as in any caring community, residents expect not to be disturbed or inconvenienced by others.

WHAT ABOUT CAR PARKING FOR OUR VEHICLE AND FOR VISITORS? HOW ABOUT A BOAT OR CARAVAN?

Most villages offer a choice ranging from common car park areas to private carports or individual, lockable garages. There may be an additional charge for these. Villages usually provide some visitor parking.

A number of villages have boat and caravan secure parking areas, often at no charge. As space may be limited, always ask about availability.

I LOVE TO GARDEN - CAN I STILL HAVE MY OWN GARDEN? WHAT ABOUT MY WORKSHOP?

Most village residential units have gardens immediately around them and, in most cases, you will be able to maintain the garden yourself. However, you should check with the village manager about whose responsibility it is for the maintenance of the garden or any ongoing concerns you may have about it.

Many villages have a residents' workshop where people share their tools and skills. Ask if this is important for you.

ARE PETS WELCOME?

Most villages recognise the value of pets and the companionship they provide. However, they also recognise that domestic animals must not intrude on anyone's quiet enjoyment of their home and village amenities. This may be included in the ORA or be at the manager's discretion. Some villages may exclude pets completely, so please ask.

MAY WE COME AND GO AS WE PLEASE AND LEAVE OUR UNIT UNATTENDED IF WE ARE AWAY ON HOLIDAY?

Village life brings security and freedom to travel. You can go on holiday knowing that your home and garden will be cared for while you are away. Most villages recommend that you notify management of a planned absence.

DO VILLAGES PROVIDE MEDICAL FACILITIES? CAN WE KEEP OUR OWN DOCTOR?

Many villages will have consulting rooms to allow a local doctor to see residents at the village. However, the choice of a medical practitioner remains yours, and you are not pressured to transfer to any village doctor.

For medical emergencies, many villages offer call systems in their units, and larger villages may offer 24-hour monitoring services where any emergency call is attended by a person whose experience may range from first-aid certification to full nursing experience.

ARE THERE VILLAGE RULES AND WILL WE FEEL RESTRICTED BY THEM?

All villages have rules about using the common facilities and maintaining a positive environment for everyone's benefit. Ask for a copy of the rules before you make a commitment as they are a good way to gauge the village's character - only you can be the judge of whether they meet your expectations.

WHAT IS THE VILLAGE MANAGER'S ROLE?

The Village Manager is usually responsible for the village's day-to-day administration, employing and supervising staff and contractors, maintaining buildings and common property, arranging leisure and social activities, ensuring rules are adhered to for everyone's benefit, and maintaining contact with residents.

DOES THE VILLAGE HAVE A RESIDENTS' COMMITTEE? WHAT PROCEDURES ARE AVAILABLE TO RESOLVE ANY DISPUTE?

Many villages have a residents' committee that works with management to maintain or enhance the quality of village life. To participate or not is a matter of personal choice, but residents may enjoy making significant contributions to whatever facets of village life most interest them.

If a dispute arises management is available to work with the resident to try to resolve the difference. The RVA has a disputes resolution process and a more formal system is set out in the Retirement Villages Act.

WHAT DOES THE 'OUTGOINGS' OR WEEKLY FEE COVER?

The regular 'outgoings' or weekly fee covers certain running costs of the village. These costs may include the upkeep of the village facilities, maintenance of the village grounds and gardens, staff wages and salaries, statutory charges such as council and water rates, security costs, ACC and public liability insurance, and common area insurance for the entire village. Ensure that you are provided with complete details of the charges and the benefits they cover for the village of your choice.

HOW IS THE 'OUTGOINGS' OR WEEKLY FEE DETERMINED AND CAN IT BE INCREASED?

The basis of calculating the 'outgoings' or weekly fee varies from village to village and is fully explained in your ORA. The fee is generally reviewed annually as management plans the budget for the year ahead.

WILL WE RECEIVE A REGULAR STATEMENT OF THE VILLAGE'S FINANCES?

The Retirement Village Act requires management to provide residents with annual financial statements and budgets. These are usually presented and discussed at the village's Annual General Meeting.

ARE THERE OTHER QUESTIONS I SHOULD ASK?

When enquiring about villages, it is a good idea to prepare a list of questions specifically of interest to you. These may include issues such as accessibility, wheelchair access, insurance and so forth.

We hope that these questions and answers will help you to plan for your retirement.

This information is available on a free DVD

To get your free copy of our DVD Your Questions Answered or you'd just like some more information, please ring 04 499-7090 or send an email to info@retirementvillages.org.nz.

Our website also has some useful information - www.retirementvillages.org.nz

WHY CHOOSE A RVA MEMBER VILLAGE?

The RVA's objectives include protecting the security of residents' tenure and rights, ensuring villages comply with legislative requirements and the Code of Practice, and establishing and maintaining dispute resolution processes and procedures.

RVA member villages are committed to these objectives.

AUDITS AND ACCREDITATION

As there is no regulatory compliance process to ensure that retirement villages comply with the Code of Practice, the RVA requires its members to undergo an audit every three years by an independent designated audit agency.

The auditing process includes interviews with staff and residents to verify that the documents, policies and procedures are implemented as they are supposed to be.

When the audit is successfully completed, an accreditation certificate is issued by the RVA.

This service is unique to RVA members and is a valuable benefit as residents have an assurance that their village meets its legislative requirements and Code of Practice obligations, and is as good as it claims to be.

TRADE ME

Trade Me has a specialist Retirement Villages section in Trade Me Property. Trade Me is New Zealand's most popular website and many member villages have units listed on it. Only registered retirement villages can list on this site.

DISCOUNTED INSURANCE

Many villages have taken advantage of the RVA's buying power with their buildings and chattels insurance, which can be extended to cover their residents' contents and motor vehicle insurance. Costs to residents are reduced, indirectly through the operator having to pay less, and directly through discounted premiums for themselves.

DISPUTE RESOLUTION

There is a disputes process managed by the Commission for Financial Literacy and Retirement Income, but many minor matters need not be dealt with through such a formal process.

The RVA manages its own complaints and disputes process, and more often than not, a quiet word with the operator from the RVA's staff can sort the matter out. This process is both quick and simple for residents.

For more serious issues the RVA has a Disciplinary Tribunal chaired by a retired High Court judge with a range of sanctions available to it.

MANAGERS' INFORMATION

Retirement village regulations, and in fact, all business-related legislation, change regularly.

The RVA runs an annual conference, seminars and workshops for operators and managers to make sure they are aware of the changes which will affect the running of the village and directly improve their residents' well-being.

The RVA's regular communications and forums and the Association's website (www.retirementvillages.org.nz) keeps members up-to-date with changes in the business environment.

OTHER DISCOUNTS

Our Associate members offer a range of benefits and discounts, some of which can flow through to residents. More information can be found on our website - www.retirementvillages.org.nz

INDUSTRY SECTOR GROUP MEETINGS

The RVA meets regularly with relevant government agencies and other organisations such as Grey Power and Age Concern as part of an industry sector group. There are resident representatives in the sector group, and the Association is able to respond to matters raised by them, and if there needs to be an industry-wide response, is able to co-ordinate that.

EMPLOYMENT MANAGEMENT SERVICE

Employment law is another fast-changing area and operators and managers who employ staff need to be aware of the pitfalls and dangers of non-compliance or hiring the wrong staff. Residents do not want their operator to have to pay substantial damages to disgruntled employees for personal grievances, wrongful dismissal, and so on.

The RVA has an employment management service which provides RVA members with unlimited free employment law advice via an 0800 number and access to a range of employment documents which are updated as legislation and “best practice” necessitates.

If required, there is a network of professional advocates who can represent the village’s interests at the Employment Tribunal and Courts.

NETWORKING

The RVA encourages contact among its own members, members of allied organisations such as the NZ Aged Care Association, and international organisations. In this way “best practice” concepts can be introduced to NZ villages, and managers and operators are encouraged to network so that they can find better ways to do things. This also has a direct benefit for residents’ well-being.

VIEW BEFORE YOU VISIT!

130 retirement villages across NZ



Search RVA accredited villages with:

- ✓ Large selection of quality photos
- ✓ Pricing information
- ✓ Viewing instructions
- ✓ List of amenities
- ✓ Villages with care services



www.trademeproperty.co.nz

RETIREMENT VILLAGES ASSOCIATION OF NEW ZEALAND INC

Should you need more information, please contact us on 04 499-7090 or email info@retirementvillages.org.nz or visit our website www.retirementvillages.org.nz
PO Box 25 022 | Panama Street | Wellington



The Retirement Commission also provides information about retirement villages at:
www.retirement.org.nz

Disclaimer

This information is provided as a guide only. The Retirement Villages Association strongly recommends that you consult and utilise appropriately skilled professional advisors. To the fullest extent allowed by law, under no circumstances shall the Retirement Villages Association be responsible for any direct, indirect or special loss or damage arising from, or as a consequence of, use of, or reliance upon this pamphlet.