Newsletter – October 2021

I realize it seems still a long way off, but the next Rent Review and Valuation process is due to be finished by January of 2024; it takes around 12 months for the Valuers to get around all the farms, which means they need to start late 2022 to early 2023.

In accordance with our normal timeline, as we lead into the Rent Review process, we need to decide at our AGM in November this year as to whether we follow the "Collegial Process" as we have done in the past.

In a nutshell, the Collegial Process has both, the Valuer acting for the Lessees, and the Valuer acting for the Lessors, working collaboratively visiting and assessing each individual farm together.

Some Lessees have criticised this process in the past saying that it seems a little too "cosy", them both working together.

Your Committee is unanimous in the view that the opposite is in fact, true. The two parties are both trained professionals bound by law to follow proper valuation principals. Traveling around together gives ample opportunity to discuss and debate any differences of opinion and flesh out issues that arise, potentially avoiding costly mediation or arbitration at the end.

If there are still points of disagreement between Valuers after spending so much time together, we are confident the issues will be much more clearly defined, making any potential arbitration that could arise, simpler, quicker and less expensive for both parties.

It is our recommendation that the Collegial Process be followed, but we would like Lessees to vote on this at our AGM on the 18th of November, so that we have a clear mandate.

We have also invited Dion Tuuta (PKW Board Member), Warwick Tauwhere George (PKW CEO) and Rowan Cambie (Telfor Young) to address the meeting and answer any queries Lessees may have.

A formal meeting notice will be sent out closer to the time, but we want to flag this matter now to give ample time for consideration.

Also, there is a brief paper written by John Larmer on our website which explains the valuation process very well. To read this, go to: **WCL.org.nz** and click on the valuation tab.

We will also hold information meetings this time next year to better explain the Rent Review process before it gets under way.

Please don't hesitate to contact myself or any Committee Member to discuss this, or any other concerns or queries you may have about the Rent Review process in the meantime.

All contact details can be found on our website.

Robert Poole
(Chairman – WCLA)
0274355241

West Coast Settlement Reserves Lessees Association (Inc.)

wcl.org.nz

Committee

Rob Poole – *Chairman*	**Ross Johnston**
06 274 5722 repoole@xtra.co.nz	06 274 8132 rahmjohnston@xtra.co.nz
Ian Armstrong	**Rob Hooper**
06 761 8052 IJ.Armstrong@xtra.co.nz	06 752 0861 rbhooper@farmside.co.nz
Janice Forsyth - *Secretary*	**Ben Dickie – *Vice Chairman***
06 278 5039 jforsyth@welshmccarthy.co.nz	06 346 6493 bendickie@orcon.net.nz
Hayden Cook	**Anthony Williams**
06 273 6040 hw.cook@xtra.co.nz	06 752 8167 Williams.5@xtra.co.nz
William Brewer	
06 278 5109	