

Fletcher Building unveils its Vivid Living retirement business.

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Fletcher Building announces the launch of Vivid Living - its innovative new business bringing a unique offer to the retirement living market. Vivid Living's first homes will be built within the popular Fletcher Living communities of Waiata Shores and Red Beach in Auckland and be available for customers to view and sign up from March 2022.

Established as a fresh, new way to approach retirement, Vivid Living is designed for residents aged 70+ to continue to live in an independent home, supported by in home healthcare options which can be tailored to their individual needs and accessed and paid for when and how they need it.

Vivid Living differs from most traditional retirement living offerings in several significant ways. Firstly, by being designed as an integrated part of the surrounding community – rather than in isolation from it and secondly by delivering a fairer financial structure.

Residents moving into a Vivid Living community will enter an Occupational Rights Agreement (ORA) with a 15% Deferred Management Fee (DMF) - lower than most traditional villages. Additionally, when the time comes to leave the Vivid Living community, residents will share in 50% of the capital gains, less the cost of refurbishment, that results from the sale.

Our research into the sector indicated that making smart financial choices was one of the factors considered when comparing the various residential options during retirement years.

“People work really hard to build up their retirement nest egg and they rightly want to balance protecting this with enjoying their non-working years. Understanding this, and knowing people considering retirement living want to be supported by the right level of care while being surrounded by likeminded people became key drivers for us, as we developed our offer,” says Steve Evans, Chief Executive Fletcher Residential and Development.

Residents choosing to move to a Vivid Living community will have varying care needs they want supported. With this in mind, we have partnered with one of New Zealand's largest in-home healthcare providers, Private Care NZ from the New Zealand Health Group, to provide tailored care arrangements for our residents.

All residents will receive the Private Care NZ Basic Package, which includes an annual health check and monthly wellbeing check-ins. In addition, they will have the option to purchase further services from Private Care NZ as their circumstances, needs and preferences change. This allows them to access and pay for the level of care they need, when and how they need it.

“We’re thrilled to partner with Private Care NZ given their experience in providing in-home and community care across New Zealand,” said Mr. Evans.

“Their strong reputation for supporting people to live independently through their network of specialised care providers gave us the confidence to develop a point of difference for Vivid Living. Residents will be able to tailor a healthcare package that works for them, meaning they will only pay for what they need, when they need it.”

“It’s a privilege to be chosen to partner with Fletcher Building in a shared vision to embrace innovation to improve people’s lives and enable them to enjoy what their community has to offer. At Private Care NZ, our highly trained staff offer services that are as unique as the individual to make them to feel right at home and make every day easier. Starting with a base care package, residents can tailor services to support their individual needs and self-directed care; and if needs be, choose from the wide range of innovative services that we can offer,” says Josephine Gagan, Group Chief Executive of the New Zealand Health Group.

Additionally, all Vivid Living independent homes will also be equipped with touchscreen technology from Spritely, which allows residents to stay connected with other residents, family and friends using age-friendly technology.

“Social connection is at the heart of healthy and happy communities”, comments Spritely CEO Christopher Dawson, “that’s why we designed Spritely to make seniors healthier, safer and more connected. We’ve been impressed by Vivid Living’s commitment to the same ideals, and we look forward to being part of their revolutionary new villages.”

“People told us retiring from work is not retiring from life. What becomes important is the ability to unlock more time to spend with friends and family by removing some of the mundane aspects of home ownership,” said Mr. Evans.

“We absolutely agree and a move to a Vivid Living community will mean residents can spend more time doing the things they want to, secure in the knowledge they are also making smart choices about their individual care needs and finances.”

“We understand that making a lifestyle choice to move to retirement living is a big decision. Vivid Living provides a very different proposition to what the market generally offers. We’d love to have a conversation with anyone wanting to find out more about it.”

Anyone interested in understanding more about this fresh approach to retirement living is invited to register their interest early at <https://vividliving.co.nz/>

#Ends

- Fletcher Retirement Ltd will Trade as Vivid Living. It is currently undergoing Statutory Supervisor due diligence and will apply for registration under the Retirement Village Act 2003. Vivid Living’s initial homes will be built within the existing Fletcher Living communities of Waiata Shore and Red Beach in Auckland. There will be:
 - 27 Single Level Villas available at Waiata Shores, South Auckland
 - 48 Single Level Villas available at Red Beach, North Auckland

- Vivid Living villas are expected to be available for sale in the first quarter of 2022. People can register their interest at <https://vividliving.co.nz/>
- All Vivid Living Homes will be new purpose-built homes designed to facilitate ease of living for older residents. The homes will feature modern appliances and be furnished out with age-friendly technology from Spritely. Ongoing maintenance of the home and grounds will be provided by Fletcher Living as part of the residents' ORA.
- Vivid Living communities will feature a 'shared lounge' for residents to use. This central hub will be available for social activities, classes and will be managed with input from both Fletcher Living and residents to facilitate a positive lifestyle village experience.
- Fletcher Building has partnered with Private Healthcare NZ and Spritely to support an independent living environment for residents.
 - [Private Care NZ](#) provides tailored homecare, clinical, and companionship support, so you or your loved ones can stay in the comfort of your own home for longer. Private Care NZ is part of the New Zealand Health Group, our country's largest national provider of home and community support services, disability support, rehabilitation, mental health and behavioural support, health staffing, workplace support, and training.
 - [Spritely](#) are leading specialists in age friendly technology that helps seniors live independently for longer without compromising their health, safety or social connections.