

Broadbase International Newsletter - June 2009

This month we take a look at the recent New Zealand Budget, introduce newly released New Zealand Immigration research on migrant settlement, let you know how to vote in next year's (at the latest) UK elections, and pass on the latest news from our currency exchange partners HiFX. Plus we celebrate the "birthday" of our Broadbase International Newsletter, invite you to ask for a new copy of our Financial Guide or Pensions Guide, and remind you of some important dates coming up. It's been a busy month!

Voting in UK Elections

Did you know that you can still vote in UK Parliamentary elections and some European elections when you have emigrated to New Zealand? As long as you are a British citizen and you've been on a UK electoral register, you can [register with the UK Electoral Commission](#) to vote from overseas – and you can keep voting in UK elections for 15 years after you leave the UK. To find out more about voting in UK elections from New Zealand, and registering to vote in New Zealand elections, take a look at our article on [Voting in New Zealand](#).

New Zealand Immigration Research Results

New research from New Zealand Immigration on how settled migrants feel in New Zealand was released last month. LisNZ is a longitudinal study which surveys migrants 6 months, 18 months and 36 months after they get permanent residence. The first wave of the survey results, at the 6-month mark, included 1500 migrants from the UK and Ireland. We've taken a look at some of the survey results and published them in the [Settling in to New Zealand](#) section of our UK website, under [New Zealand Immigration Settlement Statistics](#), and will update this as the results of 18 and 36-month part of the survey, which revisits the same migrants, are released.

The LisNZ survey also looked at where Brits and Irish migrants are settling in New Zealand, which we've compared to the latest New Zealand Census results and published in our article on [The Best Place to Live in New Zealand](#).

New Zealand Budget 2009

The New Zealand Budget for was announced on the 28th of May. It was widely regarded as quite a conservative budget, designed not to result in a downgrade of New Zealand's credit rating (which would increase interest rates for borrowing) – the main points were:

- Modest economic growth is predicted next year,
- Unemployment is forecast to peak at 8% in late 2010,
- Income tax cuts scheduled for next year and the year after have been shelved indefinitely,
- Contributions to the New Zealand Super Fund, an investment designed to pay for baby-boomer's New Zealand Superannuation, have been drastically reduced this year, and further contributions to the fund will be suspended until the budget is in surplus again – possibly not until 2020.
- Increased spending on infrastructure projects (road, rail, broadband) and justice,
- An \$1,800 grant to owners of homes built before 2000 for improved insulation and heating,
- Increased health and education spending (including the extension of the 20-hour free pre-school child care scheme from next year) but threats of future cuts.

It is the suspension of contributions to the New Zealand Super Fund that has excited the most comment. The government has committed to maintain New Zealand Superannuation at 66% of the average wage from the age of 65 – still quite a generous rate by international standards, and in contrast to the Australian government's decision to increase the age of eligibility for the state pension to 67 from 2023.

A very interesting part of the budget was the \$2 billion (over four years) "found" by "reprioritising" government spending. To find out more about where they found the money, check the delightfully titled NZ Herald article [Govt's Razor Gang Finds \\$2bn in Savings](#).

As with UK's 2009 Budget last month, we could not see any proposals in the 2009 Budget which will directly affect Brits who have already settled in New Zealand or intend to settle here, or returning New Zealanders.

News from HiFX

Our currency exchange partners HiFX announced recently that they have acquired Christchurch currency exchange specialists Ellbridge Lynch and Associates and re-branded their excellent online currency trading service as [Currency Online](#). Currency Online offers a "self-service" approach to currency exchange, and gives you the ability to change your money if you see an excellent rate outside HiFX's office hours – you can

trade online 24 hours of the day, 5.5 days of the week. You can also set up and change forward contracts and market orders online, and subscribe to a daily "Market Commentary" email for the currencies of your choice.

Currency Online is great for smaller transactions and perfect of course if you see a great exchange rate outside office hours. We would still advise you to take advice from the dealers at HiFX for larger transactions. We expect Currency Online and HiFX to merge their systems more in the future, but in the meantime you'll need to open an account with each company separately. This costs nothing and does not oblige you to trade with them, but gives you access to the advice and other handy services they offer.

One of our favourite parts of the [Currency Online](#) website is the ability to "test drive" an account – literally to place dummy transactions and see how they turn out. Very good fun, and a great way to get to grips with how currency exchange works.

Ask Us for a New Guide!

We send most of our new clients a copy of our Financial Guide or Pensions Guide as appropriate. They are an invaluable yet completely free resource for Brits emigrating to New Zealand, Brits living in New Zealand and returning Kiwis. We make constant updates and additions to our Guides, but don't want to bombard you with a new copy every month, so please ask [Jeremy](#), [Steve](#) or [Vivecca](#) for an updated copy if yours is getting on a bit. And check out our list of the [checklists, fact sheets and other handy bits and pieces](#) available from our UK website.

An Anniversary of Sorts

We started sending out our Broadbase International newsletter exactly one year ago. We appreciate the opportunity to land in your inbox every month. Please let [Jeremy](#), [Steve](#) or [Vivecca](#) know if you have any suggestions as to what you would like to see more or less of in our newsletter – we would love to know what you think.

Important Dates

UK Fathers Day, Sunday 21st June.

Matariki (Maori New Year) – celebrated throughout June. For more information see [Te Ara, the Encyclopaedia of New Zealand](#).

Until next month...

Wishing you well until we are next in touch. Please feel free to contact [Jeremy](#), [Steve](#) or [Vivecca](#) any time if you have any questions about the financial side of life in New Zealand.

Broadbase International Ltd | +64 3 961 3709 | Level 2, 217 Gloucester Street, Christchurch, New Zealand

NZ Retirement Planning | UK Pension Transfers | Currency Exchange | NZ & UK Tax | Mortgages |
Investments | Insurance

www.broadbaseinternational.com | www.broadbaseimmigration.co.uk

jeremy.henderson@broadbase.co.nz | steve.baker@broadbase.co.nz | vivecca.robinson@broadbase.co.nz

Information in this newsletter is of a general nature and is not intended as a substitute for professional advice based on your individual circumstances. Disclosure Statements are available on request and free of charge.

If you wish to unsubscribe to our newsletter, please reply to this email with "unsubscribe" in the subject line. If you have been forwarded this newsletter by a friend and wish to subscribe, please reply to this email with "subscribe" in the subject line. We will not pass your contact details on to any other organisation without your express permission.

© 2009 Broadbase International Ltd.