

THE CONNECTOR

NEWS 'N VIEWS FROM THE GROUP | JULY 2016



CHAIRMAN UPDATE

Welcome to the July edition of Connector, and after having completed 20% of our NZPM/Plumbing World roadshows together with Rob Kidd, it's

pleasing to report a continuing increase in shareholder numbers at these events.

There are a number of topics we've been covering in the roadshows and these include health & safety, the performance of the co-operative over the last 12 months, rebate dividends, our strategic focus and our value propositions for developing and growing the co-operative for the future. Obviously we'd like to see as many people as possible at the forthcoming roadshows to hear the full presentation, so I'll just cover-off a couple of the key items for now.

Firstly in terms of performance, the co-operative has made great progress during 2016.

The group is seeing the benefits of implementing the initiatives outlined in 2015 to refocus on our core plumbing businesses, improve systems and processes, enhance our service, and win back the trust of our customer base.

Our focus on customer service and an improving operational performance during the year ended March 2016 enabled NZPM to increase revenue by 5% to \$183 million and grow operating earnings before depreciation and amortisation to \$6.1 million, an increase of \$4.0 million over the prior year. After deducting depreciation and amortisations, including a \$2.4 million charge for the outgoing computer system, the profit before financing costs, dividends, rebates and income tax was \$1.7 million.

The net loss after tax from continuing operations of \$2.2 million includes payment of rebates and dividends of \$2.8 million.

\$ Million	March 16	March 15
Operating Earnings before non-cash items	6.1	2.1
Less depreciation and amortisation	(4.4)	(4.6)
Profit/(loss) before financing costs, dividends and rebates and income tax	<u>1.7</u>	<u>(2.5)</u>

PURPOSE

TO CONTRIBUTE TO OUR MEMBERS' AND CUSTOMERS' BUSINESS SUCCESS BY REPRESENTING THEIR INTERESTS AND DELIVERING PERFORMANCE EXCELLENCE

PART OF THE NZPM COOPERATIVE

plumbingworld

metrix



This improvement in our performance has enabled the NZPM Group to declare a cash rebate dividend of 2% of A Grade Cash that will be paid in October 2016, together with a cash payment for the 2014 Rebate Shares that were issued in 2014. This payment will be made in August 2016, which is 18 months earlier than originally planned.

The NZPM board has set a policy that provides for 80% of the co-operative's net profit after tax to be distributed by way of rebate dividend, and this will act as a guideline for both the company and our shareholders to ensure that funds are retained for expansion, and to manage fluctuation in profits. As part of that policy, if a rebate dividend is paid all ordinary shareholders will receive a minimum rebate dividend of \$300 per shareholder to recognise the investment of all shareholders in NZPM's capital base. For most shareholders who regularly trade with Plumbing World, their rebate dividend will continue to exceed the minimum threshold.

With regard to our value propositions, we've been outlining to shareholders during the roadshows the six value propositions that were set-out in the May Connector comprising increased shareholder investor relations, our Master Plumbers collaboration, the Young Plumbers Club, an alliance with the Plumbing Supplies Co-operative in Australia, our shareholder recognition programme, and builders as co-operative shareholders.

The latter proposition covering builders as shareholders has proved to be a real point of interest for shareholders, with largely positive feedback received on how this initiative will help grow the co-operative's

revenue and earnings, whilst also helping us to combat a number of the threats our competitors are presenting with some of their offerings, many of which appear to directly undermine the plumbing industry.

It's important to note that the NZPM initiative is significantly different from our competitor's offerings, as we plan to implement a number of controls to protect the interests of our co-operative shareholders, and more details around the initiative are covered later in a separate article, and of course during the roadshow presentations.

I also mentioned in the last edition of Connector that NZPM Group were preparing for the changes required by New Zealand's recently updated securities legislation that the company must comply with by the end of this calendar year.

Under the new Financial Markets Conduct Act framework, the co-op's redeemable preference shares are treated as a debt security, and NZPM is required to establish a Trust Deed and appoint a statutory supervisor to represent the interests of shareholders. This work is now substantially complete, and you can find more information about the trust deed and our supervisor later in this edition of Connector.



And finally, our AGM this year will be held at the Spencer on Byron in Auckland on Friday 19th August. The AGM meeting will start at 4:30pm and will be followed by refreshments and an evening dinner and entertainment, with a happy hour on

Saturday night for those staying over for the weekend. We sincerely hope that as many shareholders as possible will attend, and take the opportunity for what is always a great weekend of camaraderie.

Kind Regards,

John DeBernardo



Chairman and on behalf of the executive NZPM Group Ltd

A MESSAGE FROM PLUMBING WORLD'S GM

First off, it has been great catching up with many of you during the NZPM / Plumbing World roadshows which kicked off during late June. John and I look forward to meeting up with as many of you as possible as we continue around the country through to early August.

As mentioned in the May Connector, the company has developed six key Value Propositions to continue to develop and grow the company into the future. They are; increased shareholder investor relations, our Master Plumbers collaboration, the Young Plumbers Club, an alliance with the Plumbing Supplies Co-operative in Australia, our shareholder recognition programme, and builders as co-operative shareholders.

During the roadshows we have been explaining each of these in much more detail and in this article want to provide

further understanding into the builders as shareholders proposition.

Over the past four years in particular, PW has made a concerted effort to work with builders as a customer group. They now represent approximately 15% of our sales (and growing).

Builders are a key influencer in construction design, and product selection including both front and back of wall plumbing requirements.

It is very important that as a co-operative we continue to evolve and stay ahead of our competition. Some of our competitors now have their trading stores in the same building as a building merchant store. This makes it very easy for builders to buy a full range of plumbing product – we need to have a strong counter offer.

Approximately 25% of consumers get their builder to choose the plumber. Linking builders and plumbers together as cooperative shareholders will prove quite powerful for NZPM / PW moving into the future.

Just like the Plumbing Supplies Cooperative in Australia which has been operating very successfully with builders as shareholders for many years and to ensure the ethos of the co-operative to remain a plumbers co-operative, NZPM will limit the number of builder shareholders at any one time to 20% of the ordinary shareholder numbers.

Builders will need to meet the same financial security requirements to become shareholders as plumbers, gasfitters and drainlayers do. In addition the following requirements of an individual builder or building company becoming an ordinary shareholder are;

- The building company owner or a key staff member will need to be a Licenced Building Practitioner (the closest equivalent qualification builders have to the plumbers, gasfitters and drainlayers qualification of being certifying).
- The builders will be able to purchase front of wall products (with a few exceptions where they may already be buying for example hot water cylinders) which is no different to the trading relationship we already have with the builders.

We envisage that the building companies who may become shareholders will in the most part be residential builders.

If you have any questions regarding this please feel free to contact your local branch manager, myself or one of your directors.

Regards



Rob Kidd

General Manager Plumbing World



2016 REBATE DIVIDEND

In early June, NZPM Group Limited (NZPM) announced that based on the improving financial performance of the group, the ordinary shareholder rebate dividend for the year ending 31 March 2016 had been set at 2% of Grade-A Cash. The rebate dividend will be paid in cash in October 2016. NZPM also resolved to redeem the 2014 Rebate Shares in August 2016, eighteen months earlier than was previously planned.

The market for supply of plumbing, gasfitting and drainlaying products remains very competitive, however the initiatives put in place by NZPM at the beginning of 2015 to improve its financial and operating performance are delivering positive results. The level of rebate was set based on NZPM's normalised earnings, which exclude the Patton sale transaction and additional amortisation expense of the old computer system.

The directors understand that rebate dividends are an important part of NZPM's shareholder value proposition along with customer service, stock levels, everyday competitive pricing, the overseas trip program, dividends on other shares classes and the NZPM Extra benefits programme.

NZPM has also established a new policy to set a minimum level of rebate dividend of \$300 per ordinary shareholder to recognise the support from shareholders who have invested capital of \$10,000 but whose purchases do not generate a minimum rebate of \$300. This modest top-up ensures that all ordinary shareholders earn a rebate dividend of at least 3% on their capital invested, while continuing to reward shareholders based on their level of trading with Plumbing World.

NZPM's strengthened balance sheet also allows earlier redemption of the 2014 Rebates Shares, and the payment date of August 2016 is a full eighteen months earlier than initially planned.

In setting the level of rebate dividend and the early redemption of the 2014 Rebate Shares, your board also recognises that retaining funds within the business is important for reinvestment and sustainable development of the group.

The directors wish to thank all shareholders for their continued support of NZPM.

HEALTH & SAFETY

Workplace health and safety involves more than just preventing acute injuries and accidents, you also need to be aware of things like eye strain from staring into a screen for too long.



EYESTRAIN

Straining of the eyes can occur if you get blurred vision, or a dry burning feeling. This may be due to looking too closely at your computer screen, the length of time you are looking at a screen each day, or if your computer has been set up against light/lighting.

You can manage eye strain by:

- looking away from your monitor every few minutes
- reminding yourself to blink often
- taking regular breaks – this can be to do paper-based work, meetings or to do other tasks around the office or branch.

SAFE WORKING WITH LADDERS AND STEPLADDERS

Falls from heights, being hit by falling objects and being hit by a moving object are the three biggest causes of construction workers sustaining fatal injuries. To stay safe when working at height, you need to ensure effective controls are in place to prevent people being harmed. To select the most effective controls, you must consider the following steps in sequence:

1. Eliminate the chances of a fall by doing as much of the preparation work as possible on the ground.
2. Isolate the worker from the risk of a fall by using scaffolds and edge protection to prevent the fall.
3. Only when these steps are not achievable should the risk be minimised.

Remember doing nothing is not an option!

Ladders don't offer any protection from a fall. Ladders are primarily a means of access to carry out light tasks that are of short duration, for example changing a light bulb or touching up paint.

When selecting the best way to work at height, always assess the hazard of a fall by following the hierarchy of controls – elimination, isolation and minimisation.

- DON'T OVERLOAD – the person and anything they are taking up should not exceed the highest safe working load stated on the ladder.
- DON'T OVERREACH – keep line of the belt buckle (navel) inside the stiles and both feet on the same rung while working.
- DON'T REST TOOLS or other items on the steps or hanging from the rungs.
- CARRY TOOLS on a tool belt.
- STOP at the third step from the top of a straight ladder.
- KEEP THREE POINTS OF CONTACT on the ladder at all times – two hands and one foot, or two feet and one hand while climbing, and two feet and one hand when working.
- LADDERS MUST BE TRADE OR INDUSTRIAL STANDARD with a rating of either 120kg or 150kg and comply with the AS/NZS 1892 standard.
- LADDERS SHOULD BE CLEARLY LABELLED, structurally sound, and not covered in chemicals or other materials.

TIPS FOR WORKING SAFELY FROM LADDERS AND STEPLADDERS

1. Ensure the ladder is maintained and in good condition – no loose rivets, no splits in the stiles, all safety components working correctly.
2. Ensure that the stepladder is set up on stable ground and all the stabilising stays and locking clips or locking arms are engaged securely.
3. Ensure the ladder is at least 4m clear of power lines.
4. Have the steps facing the work activity.
5. Avoid side-on loading work e.g. drilling side-on through bricks or concrete.
6. Where side-on loading cannot be avoided, prevent the stepladder from tipping over by tying the steps to a secure point. If this cannot be done, use access equipment that is more suitable.
7. Avoid holding items when climbing and use a tool belt.



NZPM NATIONAL SHAREHOLDER ROADSHOW

John De Bernardo and Rob Kidd will be presenting/discussing what's happening in your Co-operative.

All events will be held at the branch stated except THE CHRISTCHURCH AREA*

Mon 4th July	Plumbing World THAMES	11:30am – 1:00pm
	Plumbing World TAURANGA	4:00pm – 5:30pm
Tue 5th July	Plumbing World WHAKATANE	9:00am – 10:30am
	Plumbing World GISBORNE	2:00pm – 3:30pm
Wed 6th July	Plumbing World HASTINGS	9:00am – 10:30am
	Plumbing World NAPIER	12:30pm – 2:00pm
Thurs 7th July	Plumbing World TAUPO	8:30am – 10:00am
	Plumbing World ROTORUA	12:30pm – 2:00pm
Fri 8th July	Plumbing World TE AWAMUTU	8:30am – 10:00am
	Plumbing World HAMILTON	12:00pm – 1:30pm
Mon 18th July	Plumbing World MANUKAU	10:30am – 12:00pm
	Plumbing World LUNN AVE	4:00pm – 5:30pm
Tues 19th July	Plumbing World HENDERSON	9:00am – 10:30am
	Plumbing World NEW LYNN	3:30pm – 5:00pm
Wed 20th July	Plumbing World GREY LYNN	10:30am – 12:00pm
Mon 25th July	Plumbing World KERIKERI	1:00pm – 2:30pm
	Plumbing World WHANGAREI	4:30pm – 6:00pm
Tues 26th July	Plumbing World PUKEKOHE	9:30am – 11:00am
	Plumbing World TAKANINI	12:00pm – 1:30pm
Thurs 28th July	*MEET THE DIRECTORS SESSION	5:00pm – 7:00pm
	Plumbing World CHRISTCHURCH, PAPANUI AND RANGIORA	
Fri 29th July	Plumbing World ASHBURTON	10:00am – 11:30am
Mon 1st August	Plumbing World PARAPARAUMU	12:30pm – 2:00pm
Mon 1st August	Plumbing World WELLINGTON,	5:00pm – 7:00pm
	includes shareholders from Wellington, Upper Hutt, Lower Hutt and Porirua	
Tues 2nd August	Plumbing World MASTERTON	11:00am – 12:30pm
Wed 3rd August	Plumbing World LEVIN	9:00am – 10:30am
	Plumbing World PALMERSTON NORTH	12:30pm – 2:00pm
Thurs 4th August	Plumbing World NEW PLYMOUTH	12:00pm – 1:30pm



NEW FINANCIAL PRODUCTS LEGISLATION

NZPM Group Limited (NZPM) is an issuer of financial products: ordinary shares and redeemable preference shares.

As part of the financial markets reform in 2013, the Securities Act 1978 and other supplementary legislation was replaced with the Financial Markets Conduct Act 2013 (FMC Act). The new regime provided a transition period of up to two years for continuous issuers such as NZPM to comply with the new law.

From July 2016, NZPM has transitioned to the FMC Act.

The following key changes apply:

- The FMC Act replaces the current requirement for NZPM to prepare a Prospectus and Investment Statement with a requirement to prepare a Product Disclosure Statement (PDS) tailored to retail investors. The PDS is aimed at prudent, non-expert investors and must be worded in a clear, concise, and effective manner. The PDS is required to be lodged on the register of offers of financial products. The Registrar continues to be the Companies Office.
- In addition to the PDS, NZPM is required to disclose other material information and documents on the register of offers of financial products, where it will be available for investors. This has the benefit of allowing NZPM to update information more easily.
- The offer of the Redeemable Preference Shares is governed by a trust deed under which an independent licensed supervisor is appointed as trustee for the securities. The FMC Act regulates the duties of supervisors which include to act in the best interest of security holders and to exercise reasonable diligence. NZPM has appointed The New Zealand Guardian Trust Company Limited as supervisor. No supervisor is required for ordinary shares.

More information about the FMC Act can be found on the Ministry of Business, Innovation and Employment's website (www.mbie.govt.nz).

Existing shareholders do not need to take any action but may wish to familiarise themselves with the new documents by reviewing NZPM's disclosure on the register of offers of financial products on the Companies Office website at www.business.govt.nz/disclose.

Before investing, new shareholders will now receive a Product Disclosure Statement rather than an Investment Statement and Prospectus. NZPM has a separate Product Disclosure Statement for transacting and non-transacting shareholders.

If you have any questions about the above changes, please contact Brett Cruickshank on (09) 306 4458 or brett.cruickshank@nzpm.co.nz.

PAYING FOR NZPM SHARES USING MAXPOINTS

NZPM Group Limited (NZPM) has introduced a new method to pay off or subscribe for new NZPM ordinary, development and redeemable preference shares using your MaxPoints.

For shareholders who are paying off ordinary and development shares by monthly instalments of \$250, you can use your MaxPoints to pay further instalments in multiples of \$250.

You can purchase NZPM redeemable preference shares in multiples of \$250 using your MaxPoints. All applications for redeemable preference shares in NZPM need to be made on the application form.

\$250 equates to 581 MaxPoints.


MAXPOINTS

You can obtain a Product Disclosure Statement and share application forms relating to NZPM's ordinary, development and redeemable preference shares by contacting NZPM's Share Registrar on (09) 306 5545 or cheryl.coulter@nzpm.co.nz. You can obtain a copy of the Product Disclosure Statement relating to NZPM's ordinary and redeemable preference shares by visiting www.nzpm.co.nz.

Investment decisions are very important. They often have long term consequences. Read all documents carefully and seek advice before committing yourself.

TRADE PASS PORTAL

Great news – you can now register to access our new Trade Website 'tradePASS' by contacting servicedesk@plumbingworld.co.nz

To access the new website, please click on this
Link: <http://tradePASS.plumbingworld.co.nz/tradeportal/>

The Trade Pass site delivers many features, these include:

- Real time transactional information 24/7
- Improved search functionality, page loading and information access across the entire website
- Improved product catalogue and information
- Improved invoice and statement access and download
- Custom shopping lists for easy reordering
- 24 hour access to price books, information requests, and downloads

Further enhancements will be delivered in the coming weeks so expect to hear about these as they are delivered to the website.

We hope this system aids you in the running of your business.

CONZTRUCT TRADESHOWS

In association with CMS, J.A Russell and Carters, Plumbing World has kicked off the first two rounds of events with our key suppliers, and great support from tradesmen, Architects, and specifiers learning about some fantastic new product and innovations just released to the market:

ROUND 3 4-7pm

JULY 26 **WELLINGTON** Westpac Stadium

JULY 27 **PALMERSTON NORTH** Arena Manawatu

JULY 28 **NEW PLYMOUTH** TSB Stadium

ROUND 4 4-7pm

AUGUST 23 **HAMILTON** Claudelands

AUGUST 24 **AUCKLAND SOUTH** The Trust Arena

AUGUST 25 **AUCKLAND WEST** Vodafone Events Centre

Make sure you get along to the tradeshow when it hits your area – for more information and to register visit www.conztruct.co.nz

WORLD SKILLS LOWER NORTH ISLAND

Plumbing World are proud sponsors of the Lower North Island 'World Skills Competition' which was held in May 2016.



Jade Winter from Palmerston North - overall Lower North Island Regional Winner

Nikita Ward – The Wellington area winner & 2nd for the overall Region (from Hutt Gas and Plumbing)



Curtis Hawkins, second for Wellington area (from Plumbed Out)

Jade & Nakita will go to the plumbing section of the World Skills NZ Nationals at Wintec in Hamilton late September.



YOUNG PLUMBERS CLUB

The Young Plumbers Club in the lower South Island has been busy in the past few weeks with two very successful events and a lot of happy customers!

First off was the All Blacks test with 118 plumbers attending the fantastic event held in conjunction with Marley and Hydroflow. A great outcome for Kieran and the boys in black.

The second event was the YPC Queenstown raft race. The guys spent a number of weeks building their raft. They had a great start to the race however technical difficulties arose. Apparently they were too stingy with the glue and the craft took on too much water which resulted in them coming third however still winning the “cutlass” award for best team spirit and participation.



Plumbing World benefitted by gaining some free publicity on TV3 news hub:

<http://www.newshub.co.nz/nznews/queenstowners-take-on-lake-wakatipu-for-day-on-the-bay-2016062619#axzz4CpDMZIK6>

To find out what upcoming events are planned in your area, please contact your nearest branch.

2016 METRIX BATHROOM & KITCHEN COLLECTION

Duravit ME by Starck



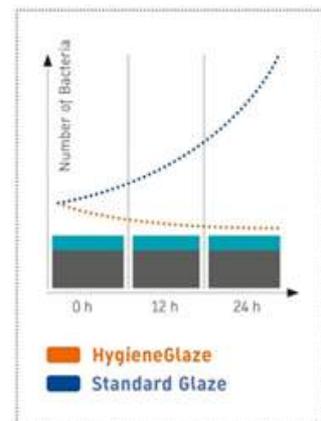
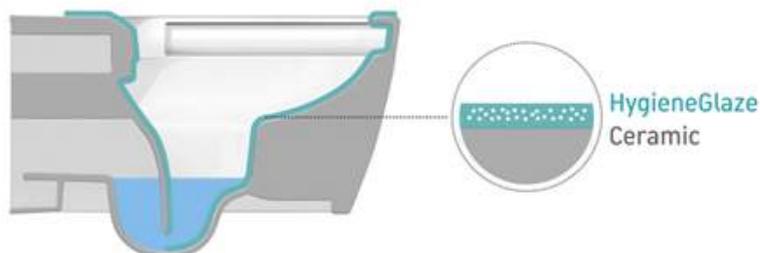
Philippe Starck, the French designer, in conjunction with Duravit, has designed a minimalist range of toilets, basins, urinals and baths that can be used in any number of private and public design situations.

In addition to concentrating on the design, Philippe Starck and Duravit have also focused on innovative technology. New HygieneGlaze improves hygiene in the bathroom. This new development is not a surface coating like

conventional antibacterial treatments. Instead it is a ceramic glaze that is enriched with zinc and tin-based metal ions during the firing process. HygieneGlaze is burned into the ceramic and extends deep from within the interior right out to the toilet rim (see diagram). Not only does HygieneGlaze kill 99.9% of germs it is also extremely effective in the areas particularly susceptible to the accumulation of bacteria and germs. In New Zealand all Duravit Me by Starck toilets feature HygieneGlaze as standard.

In other words, the new Me by Starck range of toilets are cleaner, healthier, and easier to clean.

Many Plumbing World stores already have Me by Starck toilets and basins on display. Check out our beautiful new range that is also cleaner, healthier and easier to keep clean.





BUILDERS AS SHAREHOLDERS

As mentioned in the last Connector publication, we want to open up NZPM Shareholding to Builders to ensure Plumbing World maintain and improve market share.

As outlined in this article, linking builders and plumbers together as cooperative shareholders will prove quite powerful for NZPM / PW moving into the future. As shareholders they will help increase our revenues, EBIT and capital position.

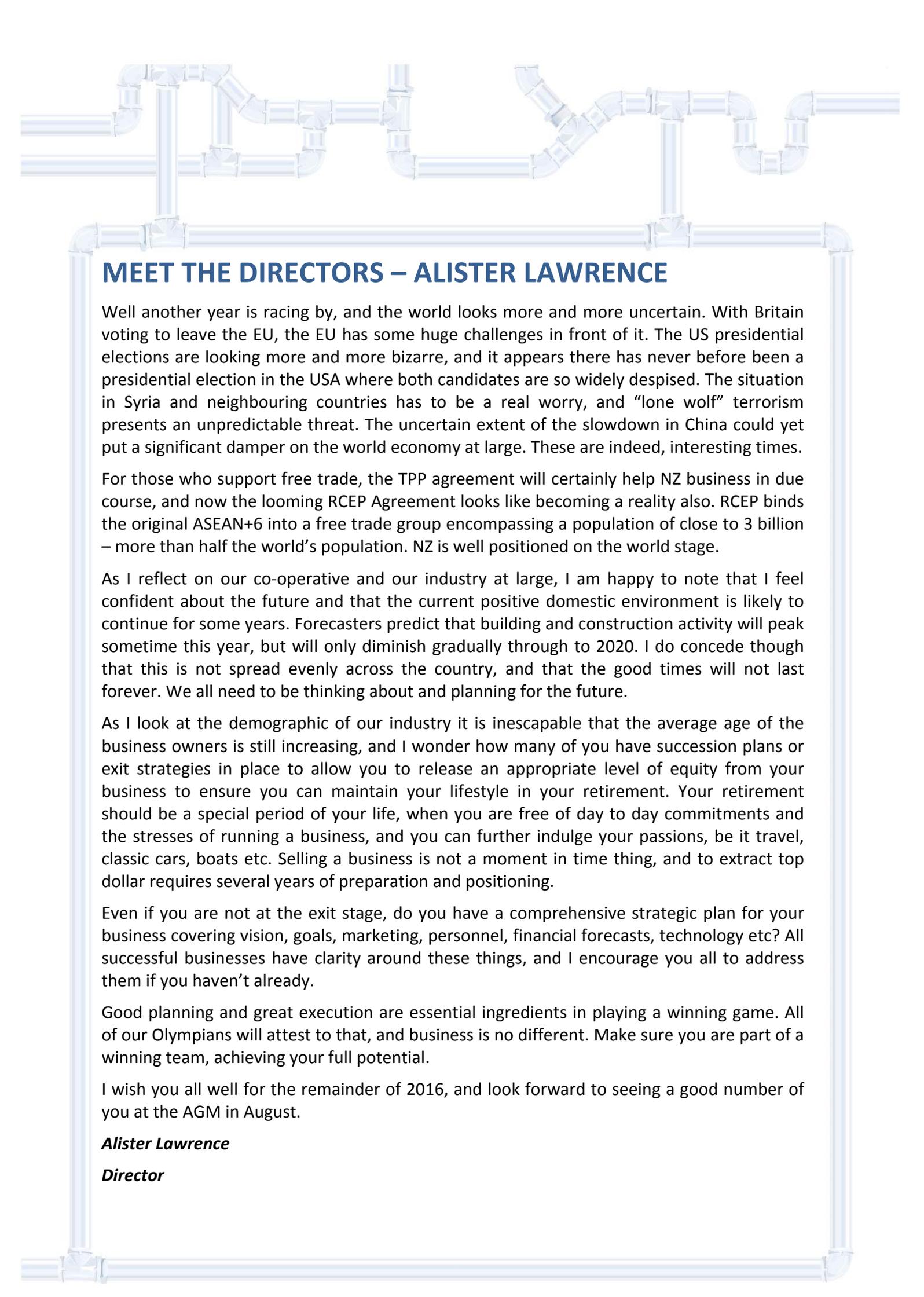
To protect the overarching ethos of the organisation to be a “plumbers” cooperative the maximum number of builder shareholders will be capped at 20% of the ordinary shareholder numbers at any given time. Builders are a key influencer in construction design and product selection including both front and back of wall plumbing requirements. It is very important that as a cooperative we continue to evolve and stay ahead of our competition. We look forward to further discussing this new value proposition with you during our current rounds of NZPM Roadshows.

However, if you have any questions now regarding this please feel free to contact your local Branch Manager, Rob Kidd or one of your Directors.

SHAREHOLDER RECOGNITION PROGRAMME – OWN BRANDS

As part of our value propositions that we announced in the previous Connector, we introduced you to our ‘Shareholder Recognition Programme’. Here we told you about how we are making it easier for shareholders to join NZPM and we are increasing the rewards for being part of the cooperative. You will have already seen some of these e.g. we now only require 10,000 ordinary share of \$1 each to join the cooperative with an easier payment plan of \$100 per month for the first ten months.

Later in the year we will be introducing a special 2% trading rebate on our own brand products which will be paid quarterly. So not only do you earn valuable MaxPoints for purchasing these products, you will now also receive a 2% quarterly trading rebate based on your spend of these ranges of top quality products. We will keep you updated on the full terms and conditions of this new reward in future communications.



MEET THE DIRECTORS – ALISTER LAWRENCE

Well another year is racing by, and the world looks more and more uncertain. With Britain voting to leave the EU, the EU has some huge challenges in front of it. The US presidential elections are looking more and more bizarre, and it appears there has never before been a presidential election in the USA where both candidates are so widely despised. The situation in Syria and neighbouring countries has to be a real worry, and “lone wolf” terrorism presents an unpredictable threat. The uncertain extent of the slowdown in China could yet put a significant damper on the world economy at large. These are indeed, interesting times.

For those who support free trade, the TPP agreement will certainly help NZ business in due course, and now the looming RCEP Agreement looks like becoming a reality also. RCEP binds the original ASEAN+6 into a free trade group encompassing a population of close to 3 billion – more than half the world’s population. NZ is well positioned on the world stage.

As I reflect on our co-operative and our industry at large, I am happy to note that I feel confident about the future and that the current positive domestic environment is likely to continue for some years. Forecasters predict that building and construction activity will peak sometime this year, but will only diminish gradually through to 2020. I do concede though that this is not spread evenly across the country, and that the good times will not last forever. We all need to be thinking about and planning for the future.

As I look at the demographic of our industry it is inescapable that the average age of the business owners is still increasing, and I wonder how many of you have succession plans or exit strategies in place to allow you to release an appropriate level of equity from your business to ensure you can maintain your lifestyle in your retirement. Your retirement should be a special period of your life, when you are free of day to day commitments and the stresses of running a business, and you can further indulge your passions, be it travel, classic cars, boats etc. Selling a business is not a moment in time thing, and to extract top dollar requires several years of preparation and positioning.

Even if you are not at the exit stage, do you have a comprehensive strategic plan for your business covering vision, goals, marketing, personnel, financial forecasts, technology etc? All successful businesses have clarity around these things, and I encourage you all to address them if you haven’t already.

Good planning and great execution are essential ingredients in playing a winning game. All of our Olympians will attest to that, and business is no different. Make sure you are part of a winning team, achieving your full potential.

I wish you all well for the remainder of 2016, and look forward to seeing a good number of you at the AGM in August.

Alister Lawrence

Director

LOUIS HAMILTON - NATIONAL DOWNHILL MOUNTAIN BIKER

Last week I was racing in a place called Brandnertal, Austria. It's a small skiing village high up in the mountains with an awesome lifestyle. We drove (6-8km) up the mountain and even when we got to the top it was only the finish area and pits.

We started on Friday with registration, track walk and a 4 hour practice session in the baking hot sun. Our first problem we encountered was that we had been put on the waiting list for an entry as the event was full.

This was a new race location with very fresh and loamy sections between the trees, lots of roots and natural rollers to carry speed off along the flatter sections. There were also a few decent road gaps and a motorway section which had a series of 5 big jumps landing onto a board walk.

By the time practice had started we had managed to get three entry spots for me and my travel buddies and been given the all go for racing.

Having practice after a track walk was new to me and I think I benefitted more from it as the lines I had seen during track walk were still fresh in my mind. I felt at home with the loamy dirt and roots, similar to my home trails in Rotorua.

Saturday morning was another practice session. My qualifying run went to plan, had a smooth run down with a bit more left in the tank for racing. I finished in 14th place with a time of 3:11, 6 seconds off 1st place.

Overnight it had rained really hard and I woke up to consistent rain. I had two practice runs in the morning and it didn't feel like I was riding my lines as fast as, or as well as, I knew I could. Conditions were very slippery. The rain held off from practice right through to the last bunch of riders where it slowly started to drizzle. It all of a sudden became a lottery as to who could stay on the bike and get down the hill. Knowing there were a lot of roots and technical slippery sections on the course that could ruin a race run, the plan was to be a little cautious and ride smart.

My race run ended up being pretty wild. Not really a way I like to ride being out of control with feet off however it was fast and the uncontrolled moments all worked out pretty well with holding speed and line choices. I placed 6th overall with a time of 3:23.1, 6 seconds off the win.



I will keep this great confidence boost rolling into next weekends as the racing heads to Spicak, Czech Republic.

Next week we have plans to go ride in Schladming where the weather forecast looks good and the bike park is supposed to be pretty awesome. It will be a good place to base up for the week between the races.

Until next time team, thanks for the support and being behind me every step of the way. It goes a long way and it's much appreciated!

Louis Hamilton

RENDEZVOUS IN ROME 2017

FUNTIMES IN FIJI 2018



Time is passing by quickly and in under a year delegates will be experiencing the majestic eternal city of **Rome** in unique 'Plumbing Word' style followed by tranquil **Fiji** in May 2018.

And it's not too late to register and you can use your MaxPoints to offset your trip costs as well.

If Rome is just a little too far for you this time, then why not consider taking time out for a relaxing break in Fiji with the family in 2018. Let Plumbing World take care of you so you have a fantastic and memorable funtime.

We would like to acknowledge the support from the following Sponsoring Suppliers whose contribution to these trips allows us to enhance the programme events making them all that more special.

Allproof – Aqualine – Athena – Caroma – Dux – Felton – Hydroflow –
Kembla – Marley - Methven – Metrix – NZPM – Rheem – Rinnai – TOTO

Have a chat to your local Plumbing World branch manager for more details.


MAXPOINTS

THREE TIME WORLD CHAMPION – CAILEN CALKIN

On May 14th we departed New Zealand to start another adventure across the world for the BMX World Championships.

We touched down in Medellín, Colombia on the 18th of May feeling a little unsure about what to expect in this country.

Over the days leading up to Worlds we travelled to different BMX tracks to get some riding in and also toured around this amazing place. It was a totally new experience to see the way they live and how different it is to New Zealand.

When it came to race day I felt confident and ready to race. We got to the track and there was a 4 hour delay due to track damages caused by the rain last night. While we waited in the pits, track workers (including Dad and 4 others kiwis who were approved to help) started to work on repairs. Once racing was underway I dominated, coming 1st in both of my Motos.



I then moved onto the quarter finals, semi-finals and finals. I wanted my world title back more than anything at this stage, it was the only thing that I wanted.

I felt safe in the less favoured outside lanes. I gambled on being fast enough to overcome the increased distance of lane 8 and being able to get across all 7 riders to claim the all-important inside line into turn 1. With no pressure I nailed the gate, one of my best yet, then it was a matter of laying down the power I have been working hard get.

I knew I had the fastest first jump technique once we got over the back of that I had made my way across to about lane 4 and only had a couple of riders to deal with.

Ross, the reigning W1, and I came together over the back of the 2nd jump and he attempted to push out at me and hold the inside however I had made up my mind that I was taking the corner or crash doing it. He hesitated and the corner was mine.

As in any big race the trick is to stay relaxed and focused, call on all your instincts and training to finish without making a mistake. I did this and held the celebration until the finish line. My legs "locked -up" over the line and I couldn't stand up. The feeling I felt was indescribable, words do not explain how I felt. Everything I worked for has just paid off. Three time World Champion...

Thank you to everyone who supported me and backed me the whole way. I could not have done it without guys so I thank you for everything you have done for me. Without you I would not have been given this opportunity.

SHAREHOLDER LOYALTY



Ian Stephens Ltd celebrating an amazing 50 years as a shareholder in NZPM

The team at Hamilton branch presenting 24 Seven Plumbing with their 10 year Loyalty Certificate



John DeBernardo presenting Graham Hawkins from Hawkins Plumbing Ltd with his 30 year Loyalty Certificate



Glen Walker from Porirua presenting Mana Bathrooms with their 10 year Loyalty Certificate

Richie Lukies and Dan Evans from Plumbing St Lukes celebrating 20 years as a shareholder in NZPM



RINNAI BATHURST WINNERS - CONGRATULAIONS

We are thrilled to announce the winners of the Rinnai Bathurst promotion who have won a Full Throttle Weekend for 2 to the Supercheap Auto Bathurst 1000 in October.



New Lynn	118081	Mr Gas Ltd
Henderson	926581	Norwest Gasfitting Ltd
Whakatane	917442	Shapley Plumbing Ltd
Palmerston Nth	448621	Uneeda Plumber Ltd
Papanui	103629	Goodall Plmg & Htg Svcs Ltd

Blair Funnell from Palmerston North and Kym Scantlebury from Hamilton branch will be accompanying the winners for an action packed weekend of motorsport at the renowned Bathurst track.



AGM

Our AGM this year will be held at the **Spencer on Byron in Auckland on Friday 19th August**. The AGM meeting will start at 4:30pm and will be followed by refreshments and an evening dinner and entertainment.

For those of you staying over for the weekend, we have a tour of the Metrix showroom planned for 10.30am on Saturday, and a happy hour on the Saturday night.

This is a great chance to meet up with your fellow shareholders and we would love to see you there.

To register please complete the form attached and return them to michelle.bingham@plumbingworld.co.nz

2016 AGM Auckland

Friday 19th & Saturday 20th August

Event Programme

Friday 19th August

- **2016 Annual General Meeting** The Spencer on Byron Hotel, Takapuna Beach, Auckland 4:00pm – 6:00pm
- **AGM Member Dinner** The Spencer on Byron Hotel, Takapuna Beach, Auckland

Pre-Dinner Drinks from 6:00pm, Seated Dinner from 7:00pm

Saturday 20th August

- **Happy Hour Function** The Elephant Wrestler 4pm – 6pm

Following the Happy Hour you are free to make your own dinner reservations at the wide range of fantastic restaurants available in Auckland.

More detailed information will follow regarding these events.

AGM Registration

Registration for the AGM is **essential**; please return this form by Friday 29th July 2016 to michelle.bingham@plumbingworld.co.nz

Company: _____

Allotment No: _____

Names of Attendees: _____

Contact Phone: _____

Number attending AGM & Dinner: _____

Number attending Happy Hour: _____

Special Dietary Requirements: _____

Please note: **Accommodation should be booked directly through The Spencer On Byron Hotel via the attached form.**

NZPM Group Annual Meeting

Accommodation Registration Form for The Spencer on Byron Hotel

Block Code: NZPM190816

PERSONAL DETAILS (please print or type)

Guest 1: Surname _____ First Name _____
Guest 2: (if double occupancy): Surname _____ First Name _____
Guest 3: (if treble occupancy): Surname _____ First Name _____
Phone (_____) _____ Email: _____

Room Type	Room Rate	Date Arrive	Date Depart	No. Guests	No. Children	Special Requests
Studio Room – ROOM ONLY 2 Queen Beds-Single or Double Occupancy	\$160 +GST					
Studio Room - B&B 1 B/FAST 2 Queen Beds-Single or Double Occupancy <i>Includes 1 breakfast and WIFI</i>	\$187 +GST					
Studio Room - B&B 2 B/FASTS 2 Queen Beds-Single or Double Occupancy <i>Includes 2 breakfast and WIFI</i>	\$214 +GST					

BEDDING CONFIGURATION INFORMATION:

All Studio rooms have 2 x Queen Beds – please indicate required bedding configuration:

➤ **Single (1 bed) _____ Double (1 Bed) _____ Twin (2 Beds) _____**

- Rates quoted are per room, per night in \$NZD and **exclude GST**.
- Room rate covers 2 adults sharing existing bedding. Children 12 years or under sharing existing bedding no extra charge
- Cancellation within 24 hours of arrival will incur a charge of the first night's accommodation per room
- Check in time is from 3:00pm. Check out time is 11:00am
- Breakfast and WIFI not pre-booked with a room can be purchased as a package at time of stay for \$51.95 including GST
- The above rates are available 3 days either side of the event subject to availability
- Self-parking is available at a rate of \$20 per day, subject to availability. Valet parking is available at \$35 per day.
- A credit card will be required at check in to secure all incidentals during your stay
- Payment is upon check out

PLEASE SEND COMPLETED REGISTRATION FORMS TO:

Email: groups@spencerbyron.co.nz

Payment is required upon check out, however we require a credit card at the time of booking to secure your room (your card will not be charged unless payment is not made at check out or a cancellation has occurred – see above)

CREDIT CARD (Tick One)

American Express

MasterCard Credit Card Number: _____

Visa

Diners Club Signature: _____ Expiry Date: _____