



Billionaires see fortunes grow bigger

The world's 10 richest people added US\$402 billion (NZ\$588b) to their fortunes last year.

Unsurprisingly, given his space ventures and the soaring share price of his Tesla car company, Elon Musk was the top performer, making an annual gain of US\$121b (NZ\$177b) to establish himself as the richest person with a net worth of US\$277b (NZ\$405b), according to the end of year Bloomberg Billionaires Index.

The South African entrepreneur leapfrogged last year's wealthiest person, Jeff Bezos, the founder of Amazon.

Three more people on the world's top 10 rich list were already in the 12-digit club with US\$100b (NZ\$146b).

Bernard Arnault, of luxury goods company LVMH and Europe's richest man, is third with US\$176b (NZ\$257b).

Microsoft co-founder Bill Gates is fourth with US\$137b (NZ\$200b) and Mark Zuckerberg, chairman of Meta Platforms (formerly Facebook), is sixth with US\$128b (NZ\$187b).

Five others joined the US\$100b list, led by Google co-founder Larry Page on US\$130b (NZ\$190b), up US\$40b (NZ\$58.5b), thanks to the performance of Google's parent company Alphabet.

— THE TIMES

"I would like to die on Mars. Just not on impact."

"For my part, I will never give up, and I mean never."

— ELON MUSK

Six easy ways to protect your joints — long-term

There are steps that can be taken to help protect joints long term and alleviate pain and discomfort:

Carry on walking

Regular walks can ward off knee pain for the over 50s. A four-year study of more than 1000 people found that among those who don't walk for exercise, more than a third suffered frequent knee pain, compared with only a quarter of regular walkers. The walkers also suffered less physical damage to knee joints.

Try tai chi or yoga

A 16-week study of 50 volunteers aged over 60 in The Journal of Sports Medicine and Physical Fitness found that while both exercise regimes helped with general movement and coordination, tai chi was better at strengthening knees and hips.

Ditch the fast food

Tucking into convenience foods on a regular basis may speed the deterioration of joints by causing chronic inflammation. The problem is that foods such as ready meals and pizza are high in industrial fats that promote the growth of toxic bugs in our guts, researchers at the University of Rochester, New York, warn.

Watch the weight

Being overweight or obese is reported to be the "largest modifiable risk factor" for joint problems such as osteoarthritis and knee, hip and ankle pain, according to Versus Arthritis. Carrying just 3kg of extra weight can mean an added 13kg of

pressure on your knees and other lower body joints as you walk. Extra weight also puts an additional load on your spinal discs, which can lead to back pain.

Watch the alcohol

The Queen reportedly gave up one of her treats – an evening dry martini – last year on the advice of doctors who warned it may be bad for her joints. In fact, scientists are still fathoming alcohol's effects. A study of 2000 Brits aged over 45 found that while drinking beer seems to increase the risk of joint problems in knees and hips, moderate wine consumption might actually lower the risk of developing knee osteoarthritis.

Keep feeling positive

Do everything you can to keep your moods happy, not least for the sake of your joints. Research suggests low mood exacerbates people's experience of arthritic pain. This can put them off exercising. Sedentariness worsens pain levels and restricts physical flexibility, so people exercise less. It all becomes a vicious spiral. If you can maintain a positive mental attitude then your ability to cope with aches and pains is improved. As a consequence, you get out and enjoy an active social life and get the joint-fostering benefits that gentle exercise brings.

Whilst these steps may not be a cure and assuming a replacement is inevitable, the longer it can be delayed the better.

— NIB

What will 'Three Waters' Mean ?

The Government plans to take billions of dollars' worth of drinking water, waste water and storm water assets off the hands of local councils and put them under the control of four new unelected, co-governed entities.

Higher Water Costs

The Government claims larger water entities will be more efficient, but the Government's own peer review rubbishes the claimed savings, which don't even consider the financial implications of co-governance. There is no limit on how much the unelected entities can charge for water services, no stopping iwi groups charging 'water royalties' nor is there a requirement for councils to reduce rates to reflect the fact they will no longer supply water services.

Unnecessary Bureaucracy

Under the proposed reforms, there will be four layers of bureaucracy separating ratepayers from the new water entities.

Councils will join with iwi to appoint a regional body which will appoint a selection panel which will appoint the entity board.

No Local Control

While the Government claims councils will still 'own' water assets, councils will lose their rights of control. Decisions around selling assets, receiving dividends, and setting charges will be made by unelected entities, with no provision for councils to withdraw from the new regime.

Undemocratic

Labour did not campaign on these reforms during the last election and is now pressuring councils to support complex, far-reaching reforms during a pandemic, without time for local consultation. Even though most councils oppose the plan, Nanaia Mahuta says she has the right to simply force the new regime on local councils whether they like it or not.

"A comfort zone is a wonderful place to be, but nothing ever grows there."

— ANON

"I am enclosing two tickets to the first night of my new play; bring a friend, if you have one."

— **GEORGE BERNARD SHAW TO WINSTON CHURCHILL**

"Can't possibly attend first night; will attend second...if there is one."

— **WINSTON CHURCHILL IN RESPONSE**

When should you consider updating your Will ?

Most people do a Will and never think about reviewing it or changing it. However, you should regularly consider whether your Will suits your current circumstances. As your life changes, your Will should too.

There are several instances when you should consider updating your Will and here's a summary:

Marriage

If you have married since your last Will, then you need to do a new Will. Upon marriage your current Will is automatically revoked unless there are specific provisions in your Will that state that your Will is not automatically revoked upon you marrying your spouse. If you do not do a new Will following your marriage, then your estate will be distributed in accordance with the Administration Act and may not be distributed how you wish it to.

Separation

If you and your spouse or civil union partner have separated since your Will was created, then your current Will is still valid. However, if you have appointed your spouse or civil union partner to be your executor in your Will then they cease to be your executor and your back-up executor will be your executor. If you have no back-up executor, then one or all the beneficiaries will need to apply to the High Court to be executor upon your death. If you and your de-facto partner separate, then your current Will also remains valid and your ex-partner will continue to be executor of your estate; unlike if your marriage or civil union ends. As your current Will is still valid on separation, then your ex-spouse or ex-partner can still inherit under your Will.

Therefore, it is extremely important to update your Will on separation to ensure your spouse or partner does not receive any inheritance from your estate, especially if you have finalised relationship property matters.

Death of executor

If your executor dies before you and you have no back-up executor in your Will, then you need to update your Will to appoint a new executor and we would recommend you also consider appointing a back-up executor at the same time. If you have a back-up executor in your Will, then you may not need to update your current Will. However, it is a good opportunity to reassess who your executors and back-up executors are to ensure they are still appropriate. If your executors are becoming elderly, then it may be wise to replace them.

Children

If you have set up a Will prior to having children, then you will need to update your Will to include them as beneficiaries. If you do not update your Will and you die, your children will not receive any inheritance from you. The only recourse they have, to potentially receive a share of your estate, is to make a claim against your estate under the Family Protection Act 1955.

In conclusion, it is very important to continually review your Wills as your life circumstances change. If you do not, then your estate may not be distributed how you wish it to.

[In summary, it may be appropriate to have a chat to your lawyer or Trustee company].

— **SIMONE SEDDON, COLLINS & MAY LAW (www.collinsmay.co.nz)**

"Nomophobia..... the fear of being out of mobile contact."

— **ANON**

"The way to a man's heart is through his stomach or via an angiogram."

— **WEDDING SEASON**

A Closer Look at a Condition: STROKE

Let's take a closer look at the neurological condition impacting Kiwis — Stroke — and the New Zealand-led research being undertaken on this condition.

The majority of strokes can be described as a sudden interruption of blood flow to part of the brain. When the blood supply is stopped, the brain no longer receives vital oxygen and nutrients, and brain cells begin to rapidly die. When brain cells die, brain function is lost. This can affect a person's ability to walk, talk, eat or complete everyday tasks and actions they were able to do before stroke.

In New Zealand, stroke is the leading cause of disability in adults and the second largest cause of death. However, with rehabilitation, many New Zealanders with stroke recover to lead happy and healthy lives. A common misconception is that

stroke only affects an older demographic, however 25% to 30% of strokes occur in New Zealanders under the age of 65 and right from birth onwards. It is projected that over the next ten years, the number of people who experience stroke will increase by 40%. There are many risk factors for stroke, with high blood pressure being the most important modifiable factor. One in five strokes are preventable—but only if the recommended stroke prevention strategies are followed.

Early detection and action taken when someone is experiencing stroke is crucial. During a stroke, around 2 million nerve cells in the brain die every minute. This highlights the importance of knowing the signs of stroke to help improve the outcomes of those in your community.

— **HEADLINES VOLUME 135**

"Some cause happiness wherever they go; others, whenever they go!"

— **OSCAR WILDE**

"In the short-term, the stock market is a voting machine; in the long-term, it's a weighing machine."

— **BENJAMIN GRAHAM**

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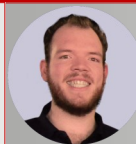
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