



Quick Guide to Lasting Powers of Attorney

With 16% of the population aged 65 years and over and a rise in the number of people suffering from age-related illnesses such as Alzheimer's or dementia, managing your affairs in later life is becoming a real issue for many families. But there is an answer - by making a Lasting Power of Attorney you can plan ahead by appointing a family member or trusted friend to look after your affairs should the time come when you become mentally or physically incapacitated.

What is a Lasting Power of Attorney?

A Lasting Power of Attorney (LPA) is a document that enables you to appoint someone you trust to deal with your affairs (the Attorney), should you become unable to manage them yourself. The document gives the person(s) you choose the measure of power that you define. Your choice of Attorney can be altered at any time and the LPA comes into play either when you choose or when your mental health declines.

There are two types of LPA, one dealing with your property and financial affairs and the second dealing with your personal welfare and health.

They are most commonly used if you become mentally incapable and are no longer able to make decisions for yourself. If for example you are unfortunate enough to develop Alzheimer's, dementia or another aged related mental illness, your trusted Attorneys can act on your behalf.

An LPA can also be used if you are spending a long time abroad or if you have a short term illness, and simply want someone else to keep an eye on things in your absence.

When should I make one?

It is better to make one sooner rather than later, because you have to be of sound mind to make an LPA.

What happens if I don't make an LPA?

If you haven't made an LPA and you subsequently become of unsound mind, then the only option available to your family is to apply to the Court of Protection for a Deputyship order. This process can take up to 6 to 12 months, is often very stressful for your family and is very expensive. And remember that your spouse, next of kin or other family members do not have an automatic right to manage your affairs.

Why should I make one?

No one can predict the future, so if you want to be absolutely sure that the people you have chosen (your Attorneys) are able to manage your affairs (and not somebody appointed by the Court of Protection), then we would advise you to make an LPA.

Who should I appoint as my Attorney?

Your Attorney can be anyone who is aged 18 years and over and you can appoint more than one person to act on your behalf. You can also appoint a substitute Attorney, in the event that the principal Attorney dies in your lifetime or is unable or unwilling to act. In either case as the role always involves a great deal of responsibility, you may like consider the following criteria when appointing your Attorney:-

- Do they have the time to act on your behalf?
- Do they have the expertise to act?
- Are they willing to act?
- Will they be able to work with the other Attorney(s)?
- Do they live within easy travelling distance of you?

What if I already have an Enduring Power of Attorney?

If you made an Enduring Power of Attorney (EPA) prior to 1st October 2007, but now replaced by the LPA, it can still be used by your Attorneys to make decisions about your property and financial affairs and remains legally valid. However, it does not allow others to make decisions about your personal welfare and health and you may wish to consider making a Personal Welfare LPA to cover these circumstances.

What should I do next?

Don't leave your affairs to chance! Give Sheila or Ben a call and we will be pleased to advise you or your family members at our premises or we can visit you at home, within the Basingstoke area.

Contact us now for if you would like any help with this or any other personal matter.

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Visit our website for lots more information at www.phillips-law.co.uk



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