

Lasting Powers of Attorney



Lasting Powers of Attorney

According to the Alzheimer's Society, by 2025 more than 1 million people in the UK will be diagnosed with dementia.

Also, accidents can happen at any time. An accident may result in you losing your physical and/or mental capacity or being unable to deal with your affairs. With a Lasting Power of Attorney (LPA) your trusted people (your attorneys) will be able to make important decisions on your behalf.

If you do not have an LPA, then those closest to you will have to apply to the Court of Protection to appoint someone to manage your affairs (a 'Deputy'), which will be more costly and can take several months – all your financial affairs (such as bank accounts) are 'frozen' until the Court appoints your Deputy.

It is much less expensive to make an LPA than for someone to apply to the Office of the Public Guardian to be appointed as your Deputy if you do not have an LPA. Deputies also have to pay annual Office of the Public Guardian costs, while attorneys do not have this expense.

There are two types of LPA:

- **Property and Financial Affairs**
 - your attorneys can deal with your financial affairs, such as buying/selling your home, managing your investments, operating your bank accounts and paying your bills.
- **Health and Welfare**
 - your attorneys can look after your healthcare needs, such as where you live, medical treatment and your day-to-day care.

An LPA is designed to be recognised and accepted by all financial institutions and medical practitioners within England and Wales, provided it is registered with the Office of the Public Guardian. An organisation receiving an LPA from your attorneys should accept it as your attorneys' authority to act in relation to your affairs.

Attorneys cannot do whatever they want with your affairs. They are under a duty to act in accordance with legislation. If there are concerns regarding the conduct of an attorney, this should be reported to the Office of the Public Guardian who will investigate and, if appropriate, can remove an attorney.

Whilst attorneys have the same powers as you when dealing with your affairs, they have to act in your best interests and there are restrictions on the decisions that they can make, to protect you from financial harm.

LPAs can also be made as part of succession planning for your business interests. You can make a property and financial affairs LPA in relation to your personal assets and a separate LPA in relation to your business assets. This will enable your business to continue with minimum disruption. Legal advice should always be taken when considering the appropriateness of an LPA for business interests and the best person(s) to appoint.



Points to consider:

Make a lasting power of attorney whilst you can.

Decide whether you wish to make one or both types of LPA.

Carefully consider who you would like to appoint as your attorneys, and talk to them so that they understand your wishes and their responsibilities.

How your attorneys should utilise your assets to meet the cost of your needs, and to what extent they should consider your wishes in your will.

Whether to make a record of any special wishes regarding medical treatment or 'end of life' wishes if making an LPA Health & Welfare.

Any special wishes or aspects of your attorneys' responsibilities about which you have strong opinions.

A M DAVIES

— Solicitors —

Wills

Lasting Powers of Attorney

Advance Decisions (Living Wills)

Probate / Estate Administration

Funeral Plans

Business Documents

Contracts

Leases

Land

A M Davies Solicitors

Reynard Crag, Reynard Crag Lane,
High Birstwith, Harrogate, HG3 2JQ

T 01423 779479

F 01423 772862

W www.amdavies.co.uk



Solicitor: Angela M Davies LL.B - **Chartered Legal Executive:** Jeremy B Clough FCILEx TEP