

What if...?

You had an **accident** and ended up in hospital for a lengthy stay?

You **suffered a stroke** and could no longer manage your own finances?

You began to suffer from **senile dementia**?

We all hope that we will remain fit and healthy for all of our lives. But an incapacitating illness or injury could turn our lives upside down at any moment.

Who could look after your affairs and help you to make important decisions...?

BONALLACK & BISHOP
SOLICITORS

...a Lasting Power of Attorney can help.

WHAT IS A LASTING POWER OF ATTORNEY (AN 'LPA')?

- An LPA is a document you can prepare which appoints one or more people to manage your affairs for you if you become unable to manage on your own. These people are known as your 'Attorneys'.

WHY DO I NEED ONE?

- Even if you are married or in a registered civil partnership, your next of kin have no automatic legal right to look after your affairs for you. If you have property, savings or investments in your own name then you are the only person legally able to deal with these.

If you suffer an unexpected illness or accident leaving you unable to manage your own affairs, you will need somebody you trust to look after your affairs for you.

WHAT IF I DO NOT HAVE ONE?

- If you lose the ability to manage your own affairs, and you do not have an LPA (or its predecessor - an Enduring Power of Attorney) in place then an application must be made to the Court of Protection for a 'Deputy' to be appointed to look after things for you. This may or may not be a person you would have chosen yourself. The application to Court can take several weeks and is likely to cost much more than the preparation of an LPA.

WHAT TYPES OF LPA ARE THERE?

- There are two types of LPA you can make.

1. Property and Affairs LPA

A 'Property and Affairs LPA' gives your chosen attorneys the power to operate your bank accounts, make investment decisions, sign tax returns and buy and sell property. The attorneys are not permitted to make gifts (other than those usually made by you), or sign your will.

2. Personal Welfare LPA

A 'Personal Welfare LPA' gives your chosen attorneys the power to decide on issues such as where you will live, your care and medical treatment. Your attorneys cannot make decisions in any area where you have the mental capacity to make the decision yourself.

These two types of LPA are totally separate and you can choose to make either or both of them. By making an LPA now you are taking a prudent step which will give you the peace of mind that you have safeguarded your future with a person or persons you trust.

HOW DO I MAKE ONE?

- LPAs are complex and very powerful documents and it is extremely important to take professional advice in preparing one. **Bonallack and Bishop** have experienced solicitors who specialise in the preparation of LPAs and can advise you properly every step of the way.

WHEN SHOULD I MAKE ONE?

- The best time to make an LPA is whilst you are healthy and there can be no doubts as to your ability to fully understand the LPA.

The LPA contains a certificate which must be signed by an independent person, confirming that you fully understand the implications of the LPA.

Don't leave it too late, particularly if you are suffering with the early stages of an illness which is likely to get worse in the future.

WHO SHOULD I APPOINT?

- You can appoint one or more attorneys, and you can choose whether they must all act together (i.e. all sign every document) or whether they can act independently of each other which means that they do not all have to be involved in every decision or all sign every document. You can also appoint a replacement attorney who would only step in if your first choice of attorney dies.

You can choose family members, friends or even a professional such as a solicitor to be your attorneys. The most important thing is to choose attorneys who you trust to deal with your affairs properly.

DOES ANYONE CHECK THAT MY ATTORNEYS ARE DEALING WITH MY AFFAIRS PROPERLY?

- You can include restrictions and guidance for your attorneys in the LPA document, and you can also include a requirement that their accounts are checked by an independent person such as a solicitor or accountant on a regular basis.

The LPA must be registered with the Court of Protection before it can be used, and the Court also has powers to oversee the work of attorneys.

CAN MY ATTORNEYS TAKE OVER MY AFFAIRS WHILST I AM STILL ABLE TO MANAGE BY MYSELF?

- Not unless you want them to.

If you travel frequently, for example, you can authorise your attorneys to look after your affairs for you whilst you are out of the country. They should not do anything on your behalf which you have not instructed them to do.

Otherwise, the LPA can be viewed as a 'safety net' which will only ever be used if the situation arises where you cannot manage by yourself.

Even if you can no longer manage yourself, your attorneys should still consult with you and involve you in decision making if you are well enough to take part.

WHAT IF I ALREADY HAVE AN ENDURING POWER OF ATTORNEY?

- Enduring Powers of Attorney are the predecessors of LPAs. It is no longer possible to create new Enduring Powers of Attorney although any that were made before October 2007 will still be valid for as long as they are required.

Remember that Enduring Powers of Attorney could only be used to appoint attorneys to look after your financial affairs, and that you can only appoint personal welfare attorneys under the new LPA system. You may therefore wish to consider making a Personal Welfare LPA even if you already have an Enduring Power of Attorney in place.

PEACE OF MIND

- Having an LPA in place gives you the peace of mind of knowing that if something does happen to you, your affairs will be looked after by someone you have chosen yourself and who you trust.

WHY LEAVE IT TO CHANCE?

Contact **Bonallack and Bishop** Solicitors today for a no-obligation discussion about how an LPA could benefit you:

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Warminster 01985 878111

Verwood 01202 834450

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