

VIEWPOINT

BRAYBROOK & CO

Please enjoy reading our newsletter. If you would like to discuss any of the articles further, please do not hesitate to contact us.

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What is a lasting power of attorney? And do I need one?

A lasting power of attorney (LPA) is a legal document that allows you to appoint one or more people to make decisions on your behalf during your lifetime.

The people you appoint to manage your affairs are called the attorneys. An LPA is a completely separate legal document to your will although many people put them in place at the same time as getting their will written, as part of planning for their future.

What does a LPA cover?

There are two types of LPA which come into effect when you are no longer able to make your own decisions.

A health and care LPA lets your attorney make decisions about your medical treatment and day-to-day care. This can include where you live, what you eat, what medical treatment you receive and who you see.

A financial decisions LPA lets your attorney handle (and make decisions about) your money and property. This can include paying your bills, selling your property, collecting your pension and collecting your benefits.



Do you need an LPA?

Without an LPA, if you need someone to step in and manage your finances or make decisions about your healthcare in the future, their only option will be to apply for a deputyship order through the court. This can be a costly, complex and lengthy process. If you have an LPA, it can take effect as soon as it's needed, meaning your chosen attorney can step in to help straight away.

Once your LPA is in place, you have peace of mind in knowing that someone you trust can look after your affairs if you're ever unable to yourself, because of an illness or an accident.

Don't put it off

More than 75% of the over 55s have not registered an LPA. The benefits and the simplicity of putting one in place should encourage you to make the decision to get your ducks in a row before it's too late.

Which is where we can help. Getting it right is too important to leave to chance, so get in touch and we can ensure you're directed to the right place to organise and register your LPA.

Will writing and Lasting Power of Attorney are not regulated by the Financial Conduct Authority.