

Who Do You Trust to Make Decisions for You?



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Think for a moment about the important decisions we all make day-in, day-out. Decisions about our finances, investments, our health and our wellbeing.

We take these decisions for granted. Often, we probably just act without even thinking that we are making a decision. We are naturally in tune with our beliefs, values and preferences and act accordingly.

Now think what would happen if we lose the capacity to make those decisions. We would all want to be as confident as possible that any choices made for us are being made in our best interests. We'd want to be certain they are in line with what we want and what we value. Who would you trust to do this for you?

A Lasting Power of Attorney is a legal mechanism for ensuring that decisions about your finances, health treatment or welfare will be made by somebody you trust to act in the way you would wish.

Wills Have Limitations

Wills are essential documents that everyone should have in place – whatever their age or circumstances. In most cases it's a fairly straightforward document setting out what happens to your assets after you die. However, Wills say nothing about what should happen if you are still alive but unable to make important decisions.

Lasting Powers of Attorney are necessarily more detailed because you don't want to leave things to chance. There are essentially two types to consider in terms of managing your assets and your personal welfare: Property and Affairs Lasting Power of Attorney and Personal Welfare Lasting Power of

Attorney. Each has to be drafted carefully. They must be registered with the Office of the Public Guardian before becoming effective and there is a fee for each individual. Consequently, you can expect to pay a little more to set up Lasting Powers of Attorney than for a standard Will due to the level of detail and the need to do one for each person that might be jointly covered by a Will.

Naturally, the time to assign Lasting Powers of Attorney is while you are still fully capable. The logical time to do this is when you make or update your Will.

Unfortunately, circumstances that lead to the powers becoming relevant are not always the slow and progressive process you might imagine – you may not see them coming. Accidents, strokes or other medical conditions can strike suddenly. Lasting Powers of Attorney will provide the reassurance about what will happen should something unfortunate occur.



Find out how Lasting Powers of Attorney can help you protect your interests

Call 01934 623 501 or visit www.powellslaw.com for more information.