



Your Guide to
Lasting Powers of Attorney

Adlington law
Private client specialists

WHAT IS A LASTING POWER OF ATTORNEY?

The Power of Attorney is a legal document, registered at the Office of the Public Guardian, which gives someone you trust the legal power to deal with matters on your behalf if you are no longer able to.

It can also be used in business to ensure that a business can continue to run if the owner loses capacity.

WHO REQUIRES A LASTING POWER OF ATTORNEY?

It is not only the elderly who should consider appointing an Attorney. At any time, things can happen outside our control which can render us helpless in dealing with our affairs. This may be an accident or an illness. We cannot control the path our health takes but we can control the effect it has upon our lives.

If you have a property or a mortgage, bank accounts, pension or Investment funds, or run a business, think about what will happen if you are unable to access these or if you are unable to comply with any contractual terms. The effects can be catastrophic, with accounts being frozen, mortgages being called in, or businesses being unable to trade.

With a registered Lasting Power of Attorney in place, these problems can be overcome without the need for costly Court of Protection applications which can cost thousands and take months to deal with.

WHY DO I NEED A LASTING POWER OF ATTORNEY?

If you are struck by accident or illness or if you lose capacity, without a registered Power of Attorney, your assets, savings and bank accounts are likely to immediately be frozen.

Equally, if you have a business and you are the sole proprietor and you are struck by accident or illness, your business may fold.

Without a Lasting Power of Attorney, not only your own life but also that of your partner and family, could be substantially affected with your partner having limited access to joint accounts and not being able to access your partners accounts.



WHEN CAN I USE MY LASTING POWER OF ATTORNEY

Once your Lasting Power of Attorney has been registered at the Office of the Public Guardian, it can be used at any time authorised by you, if it has been created to deal with your Financial and Property affairs.

If you have chosen the Power of Attorney to deal with your Health and Welfare, then this will only become active once you lose mental capacity.

We would always recommend that you immediately register your Lasting Power of Attorney. If you choose to retain the documents and not register them, you are faced with two potential problems. If you subsequently lose capacity before you have registered your documents, you may be unable to register them and any expense incurred in producing the documents will have been wasted.

Secondly, if documents are created but the law subsequently changes, then you are potentially in a situation where you have a document that is no longer valid and you will need to go through the process again and incur double expenditure.

WHAT HAPPENS IF I DO NOT HAVE A REGISTERED POWER OF ATTORNEY AND LOSE CAPACITY?

If you lose mental capacity and do not have a Lasting Power of Attorney in place, your family will have to apply through the Court of Protection for approval to help you with your affairs. This process is far more time consuming and will lead to substantially increased fees with the whole application taking months to process. You will also find yourself monitored by the Courts, with annual fees to be paid and sometimes with restrictions on the power you have over the estate.

Whilst this process is carried out, the rest of your family will remain powerless to deal with anything on your behalf.

HOW THE SERVICE WORKS

Our LPA specialists will do all the hard work for you. Your own dedicated specialist LPA case handler. We can deal with everything over the phone if required, we do not need to make a home visit however if this is your preferred choice this can gladly be arranged.

We prepare your LPA documents ensuring they are completed correctly and take care of the registration process, giving you complete peace of mind.

TYPES OF LASTING POWER OF ATTORNEY

There are two types of Lasting Power of Attorney:

Property and Financial Affairs LPA

This document can become effective at any time you wish following registration unless you specify that it should only take effect when you lose mental capacity. We would not recommend this option as it would not be valid for use if you were to suffer an illness or have an accident rendering you incapable of dealing with your affairs, but you retained mental capacity.

Once registered your nominated attorneys can deal with all matters relating to your finances and your property, upon production of the sealed document.

An unregistered Power of Attorney is of no use.

Health and Welfare LPA

This document will only take effect if you lose mental capacity. This document deals with all elements of your health and welfare, enabling you to have a voice when you have lost yours. You are able to stipulate your wishes with regard to issues such as life sustaining treatment and blood transfusions. You are also able to state your preference as to care homes, should this arise.

Taken out an Equity Release plan?

If you have ever entered into any form of equity release transaction, we would strongly recommend that you have a Power of Attorney in place to deal with your Property and Finances. If you do not and you become incapacitated, you may not be able to comply with the obligations upon you under the terms of the contract and this could result in you breaching the terms of the agreement.

Our cost for each LPA is £450 + V.A.T. plus the court registration fee for Property and Financial Affairs and Health and Welfare and £495 + V.A.T. plus court registration fee for Business.

Other Services available:

- Wills - Funeral Plans - Probate - Trusts - Equity Release
- Personal Injury - Family Law - Business Leases



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