

Plan ahead by having a Lasting Power of Attorney



Exclusively Wills
LIMITED

What is a Lasting Power of Attorney (LPA)?

An LPA is an important legal document which enables you, whilst you have capacity, to plan ahead and choose someone you trust (your Attorney) to make decisions on your behalf in the future.

There are two types of LPA:

- **Property and Financial Affairs** to protect your assets
- **Health and Welfare** to protect your well-being

If you should lose capacity to think clearly for yourself, an LPA makes it easier for the people you trust to act for you when you need it most.



Why you should have an LPA

You may think your spouse, partner or close family members can automatically make decisions for you if you lose the power to do so for yourself; this is not the case. An LPA allows the people you trust, to step in easily, quickly and legally. Without an LPA your family may struggle to manage your finances or make decisions about your medical treatment.

If you own a property an LPA is essential. Should you own your property jointly it needs both owners to make decisions if it has to be sold. If one owner has lost capacity the other owner cannot act alone unless there is an LPA in place. Without an LPA it may be necessary to apply to the Court of Protection which can be costly and take some time.

If you are a sole owner of a property it is important that you appoint an attorney/s to make decisions regarding your property, should you lose capacity.

If you own a business an LPA is invaluable. It is important to consider what would happen if you were unable to make decisions. Putting an LPA in place allows you to appoint someone you trust who understands your business and can take over the day-to-day management.

Don't assume that a family member or a business colleague will gain the authority to make these decisions on your behalf. To protect your interests and those of your business, you should consider making an LPA.

An LPA should be the cornerstone of an effective business continuity plan.

An LPA will give you peace of mind.

The next steps

It's never too early to start thinking about an LPA.

Step 1

Choose a person/s you feel confident will carry out your wishes. Couples may wish to appoint each other and have another person/s acting with them or as a reserve. You don't have to have a spouse or family member but make sure it's someone you trust. You can name more than one person. Attorneys must be over 18, fully understand their role and act in your best interests.

Step 2

Decide which LPA is right for you:

- Property and Financial Affairs
- Health and Welfare

We recommend having both so you're covered for every eventuality. You can only set up an LPA when you have mental capacity. Once you've lost capacity, it's too late.

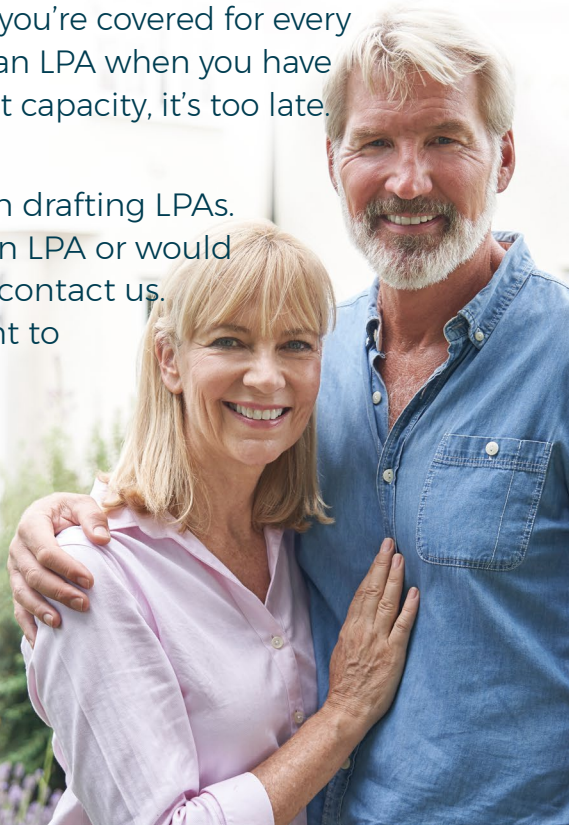
Step 3

Exclusively Wills Ltd specialise in drafting LPAs.

If you are interested in having an LPA or would like further information, please contact us.

We can arrange an appointment to visit you.

We will make it as easy as possible for you and manage the whole process.



There are two types of LPA

Property and Financial Affairs

A Property and Financial Affairs LPA gives someone you trust, the power to make decisions about your property and finances. For example:

- buying and selling property
- paying your bills
- managing bank accounts and investments
- dealing with your benefits/pensions
- running your business

Health and Welfare

A Health and Welfare LPA gives someone you trust, the power to make decisions about your:

- medical care
- long term care needs
- day to day care
- life sustaining treatment



Common Myths

If a couple have a joint bank or building society account and one of the account holders cannot make decisions for themselves, through accident or illness, the other account holder can legally make decisions for them.

This is untrue. An LPA will however give you consent to access joint funds to pay and monitor financial aspects of a joint account.

In hospital, your next of kin always has the final say in decisions about your treatment if you are unable to make them for yourself.

This is untrue. Medical decisions need the specific, agreed consent of the person involved, before a next of kin can make treatment or welfare choices on someone else's behalf. By having a Health and Welfare LPA, this will allow your Attorney to make decisions.

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