

Safeguarding access to your assets... Lasting Powers of Attorney

This information leaflet gives you introductory guidance on Lasting Powers of Attorney. It does not however give you legal advice. If you need legal advice please contact our Wills and Probate department on 01942 774395.

This leaflet

- Gives a brief introduction to Lasting Powers of Attorneys which came into force on 1st October 2007 as a replacement to the Enduring Power of Attorney.

Safeguard your assets

A Lasting Power of Attorney allows a person aged 18 or over (the Donor) to appoint one or more persons (the Attorney(s)) to act on their behalf if they later lose mental capacity. Lasting Powers of Attorney came into force on 1st October 2007 and replaced Enduring Powers of Attorney as the type of power of attorney which allows someone else to look after the finances and property of another person who can no longer do this themselves.

Unlike the Enduring Powers of Attorney, a Lasting Power of Attorney can also allow a person to choose an Attorney to make decisions about their personal welfare such as healthcare and medical treatment as well as decisions concerning finances.

An ordinary power of attorney can be used but this would become invalid if the Donor lost mental capacity at a later date and may not therefore be much use if action had to be taken on the Donor's behalf. An Enduring Power of Attorney which was completed before 1st October 2007 can still be effective, new ones cannot be created now though.

A Lasting Power of Attorney can be part of a range of measures a person can take to help protect and safeguard access to their wealth. A Lasting Power of Attorney can be quite wide ranging in terms of the powers granted to an Attorney or it can be restrictive so as to give maximum protection to the Donor at a time when they are most vulnerable.

A Lasting Power of Attorney can't be used until it has been registered with the Office of the Public Guardian. Sometimes people leave it too late. If a family member needs to access assets on behalf of someone who has been taken ill or has had an accident and they did not have a Lasting Power of Attorney in place, an application to the Court of Protection may be required. This can take a number of weeks to complete and cost a lot more than a Lasting Power of Attorney.

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A Lasting Power of Attorney can be a crucial legal document empowering another person to deal with money and property and/or make health and welfare decisions on behalf of the Donor. Having one of these is a precautionary step and should be part of all round wealth protection planning.

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