

## DO I NEED AN ATTORNEY?

Who will look after my money if I lose capacity?



### LASTING POWER OF ATTORNEY (PROPERTY & FINANCES)

Have you considered what would happen to your property and finances if you were no longer able to look after them because of deterioration in your mental or physical health?

It doesn't matter how much money you have or how old you are, you should take steps to specify the people who you would trust to take care of your finances if you became unable to do so. Appointing those people as your Attorneys is a sensible, precautionary measure.

If you lack capacity to make a financial decision and have not appointed attorneys to do so on your behalf, it may be necessary for an application to be made to the Court of Protection for an appropriate order appointing another person to make decisions on your behalf. You would have no control over that process or over who would end up managing your affairs. This process is costly, time consuming and altogether best avoided.

You have the opportunity now to plan in advance and put in place an arrangement that best suits you. You can appoint whoever you wish to be your attorney and if you appoint more than one, you can direct how they should act, either jointly or by themselves individually. You can even appoint 'backup' attorneys who can step in if your lead attorneys are unable to act for you for whatever reason.

A Lasting Power of Attorney (LPA) for your property and financial affairs is a very powerful document. The type of financial decisions your attorney can make can include managing your bank accounts, making and selling investments, paying your bills and even selling your house. You can restrict the authority you give to your attorneys by including instructions within the LPA. You can also specify preferences concerning the management of your finances which you would like your attorneys to take into account

Your attorneys will only be able to use your LPA when it has been registered with the Office of the Public Guardian. You can choose to let other people know when an application for registration is submitted if you feel this might be beneficial as an additional safeguard. You should choose people who also have your best interests at heart who can speak up for you if they have any concerns.

We would recommend that your LPA is registered straight away so that you have the peace of mind that if it is ever needed, it can be used from day one.

**Some points to consider about your Attorneys :**

- They must be over 18
- They must not be an undischarged or interim bankrupt person
- They must be absolutely trustworthy, possess appropriate skills and be able to devote sufficient time to make decisions on your behalf
- They should be people with whom you have a settled and easy relationship and if more than one, who get on with each other well, or who are likely to do so
- Appointing more than one or having a backup attorney is advisable with continuity in mind for the overall arrangement if anything happens to prevent an attorney from supporting you
- They can be family members, friends or professional attorneys such as your solicitor
- They must :
  - ▶ understand the role they will be fulfilling
  - ▶ act according to the principles laid down in the Mental Capacity Act 2005 and in your best interests as set out in the Act and follow the guidance contained in the Code of Practice

**LET US PREPARE YOUR LASTING POWER OF ATTORNEY AFTER  
WE HAVE ADVISED YOU FULLY SO THAT YOUR ARRANGEMENTS  
ARE PERFECTLY TAILORED TO YOU**

**Please call us to arrange an appointment to discuss how this sensible and  
responsible planning in advance will benefit you.**



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