

What you should know about LASTING POWER OF ATTORNEY (LPA) - Property and Affairs

What is a Property and Affairs Lasting Power of Attorney?

A Lasting Power of Attorney (LPA) enables you to decide, in advance, whom you would like to manage your finances and affairs in the event of a loss of mental capacity. The people you appoint are known as Attorneys and they can act in most situations as if they were you, and in your best interests. The LPA can be used both before and after you have lost mental capacity.

What happens without this type of Lasting Power of Attorney?

When you have lost mental capacity the Court of Protection (CoP) will appoint a person known as a Deputy, to your case. They will act in your best interests. There will however be associated setting up costs and ongoing costs with running your affairs. The costs can mount up to a substantial figure over the years deducted from your monies or estate. This can be avoided if you appoint someone as your Attorney in an LPA who does not charge, such as a family member. The CoP also deals with a huge number of cases and this can delay them in making decisions and taking actions. This can be problematic.

Who might need an LPA?

Most of us will be fortunate enough to live long lives, but we may not always be able to manage our own affairs. If you were to suffer significant physical or mental incapacity an LPA could make your life much easier and less stressful for you and your loved ones as well as protecting your interests. An LPA is a little like an insurance policy: you hope you will never need it, but if you do, it's invaluable.

How do I make an LPA?

The LPA is an official form that must be completed and signed by the Donor and the attorneys in the presence of a witness. It also needs to be certified and must be registered with the Office of the Public Guardian (OPG) before it can be used. **Will You** can handle the process simply and swiftly on your behalf.

What can my Attorney do?

Normally you give your Attorney general authority to manage all of your finances including paying your bills, signing cheques, collecting your income and benefits, dealing with your bank and buying or selling property.

LASTING POWER OF ATTORNEY (LPA) for Property and Affairs

Can I keep control of my affairs?

Even when your LPA has been registered you still have control over your own affairs if you have your mental capacity and if you still want to have control.

What if I want to cancel the LPA?

Provided you are still mentally capable you can revoke the LPA. However, once the LPA is registered with the Office of the Public Guardian you would need medical evidence and the Court's permission to revoke the LPA.

What happens when I die?

When you die the LPA is no longer valid and the powers of your Attorney will end.

Can Attorneys charge for their services?

Professional Attorneys are entitled to charge for their work. If you appoint a friend or family member as Attorney then they may claim reasonable out-of-pocket expenses, or you can decide to remunerate them, if appropriate.

Who can advise an Attorney about the role?

Will You is happy to offer advice to an Attorney about their role. Detailed advice and guidance is also available from the Office of the Public Guardian.

Phone: 01798 850057

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Will You?
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