

SEPTEMBER 2018 | ISSUE 1

Lasting Power of Attorney (LPA)



Lasting Powers of Attorney (LPA) have been serving the public for centuries. It is a powerful legal document which allows an individual (Donor) to appoint a person of their own choice (an Attorney), to look after their affairs should they at a later stage lack the capacity to manage their affairs themselves or no longer wish to make these decisions for themselves.

This is not simply about 'getting old'

Sudden incapacity could be because of:

- A Sudden Accident
- Anaesthetic
- Brain Injury
- Stroke
- Mental Health Illness

As well as the risk of Dementia & Alzheimer's Disease

IN 2007 TWO NEW POWERS CAME INTO EFFECT:

1. Property & Financial

This allows the persons appointed (the Attorneys) to make decisions about paying bills, dealing with banks and investments, arranging and collecting benefits and even selling property on behalf of the Donor.

2. Health & Welfare

This allows the Attorney(s) to make decisions for the Donor such as care issues, where the Donor lives, and, where the Donor wishes, giving or refusing consent to life sustaining treatment.

No doubt you have taken care to ensure that your assets go to the right people when you die by making a Will. What about safeguarding and protecting your finances affairs and healthcare now?

LPA v Deputy Order

Lasting Power of Attorney (LPA)	Arranging a Deputyship Order
*OPG Registration Fees £164 (£82 per part)	Court Application Fees £770 (£385 per part)
Legal fees to arrange LPA £500 (both parts)	Legal Fees £1,000 +VAT
	If Court decides case needs a hearing £500
	Annual Supervision Fee £325
	New Deputy Fee £100 per Deputy
	Security Bond up to £200 annually
Annual Accounts - Advisory	Annual Accounts – Compulsory
Total - £664	Total - £3,095

Lasting Power of Attorney (LPA)

You decide who to appoint and how they look after your affairs.

You decide how decisions are to be made on your behalf.

Once registered with the Office of Public Guardian (OPG) your Attorneys are able to make decisions on your behalf.

Your Attorneys are free to act without involvement from the OPG, unless a concern is raised over how the Attorney is acting.

Minimal personal details required for the Donor and the Attorney.

Shorter time scale & cheaper than a Deputyship Order.

Deputyship Orders:

You have no control over who is appointed as your Deputy.

There are Court fees paid upfront and annually.

Any major decisions, such as selling a property, requires the Court's permission.

The Deputy must report to the Court at all times, submit annual accounts for Court approval. receive periodical visits by a Court Visitor.

A Deputy must account for every penny spent.

The Deputy must provide personal information about themselves, their family, their own finances .

Avoid the pain : The Power of Forward Planning.

With no LPA in place a Judge from the Court will appoint a Deputy to manage your affairs. This is often a Solicitor, or Barrister and can be costly. The table opposite compares the costs and implications of a Deputyship Order v LPA.

WHO CAN BE AN ATTORNEY?

- Anyone aged over 18
- Relative
- Friend
- A Professional Attorney
- Has Mental capacity
- Not Bankrupt

Facing the prospect of being unable to deal with our own affairs is daunting. So, many of us avoid it.

Failing to act now can be expensive, time consuming and stressful for your family.