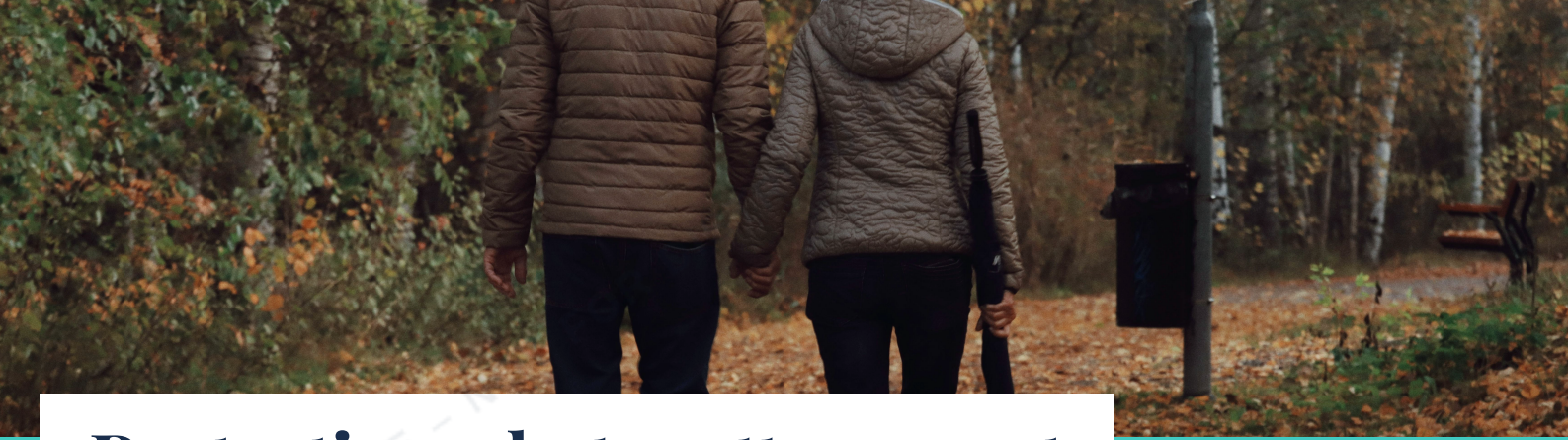


Why Everyone Should Have A Lasting Power of Attorney

Protecting yourself, your family, and your
financial future

This guide contains 14 pages and will take approximately 15 minutes to read



Protecting what matters most

A Lasting Power of Attorney is one of the most important documents you will ever create. Yet four in five UK adults do not have one. This guide explains what an LPA is, why it matters at every age, and how we can help you put one in place.

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Peace of Mind

What Is a Lasting Power of Attorney?

A Lasting Power of Attorney (LPA) is a legal document that allows you to appoint someone to act on your behalf if you become unable to make decisions for yourself. This could be due to illness, injury, or old age. The person you appoint is called your attorney-in-fact or agent.

The LPA must be made when you are mentally capable of understanding what you are doing. It must be registered with the Office of the Public Guardian (OPG) in England and Wales, or the Office of the Public Guardian (OPG) in Scotland.

Two types of LPA

- **Property and Financial Affairs LPA**
This allows your attorney-in-fact to manage your property and financial affairs, such as selling your house, paying your bills, and managing your investments.
- **Health and Welfare LPA**
This allows your attorney-in-fact to make decisions about your health and welfare, such as whether you should have surgery or where you should live.
- **Combined LPA**
This allows your attorney-in-fact to manage both your property and financial affairs and your health and welfare.



The Numbers That Should Concern You

78%

of UK adults have no LPA in place

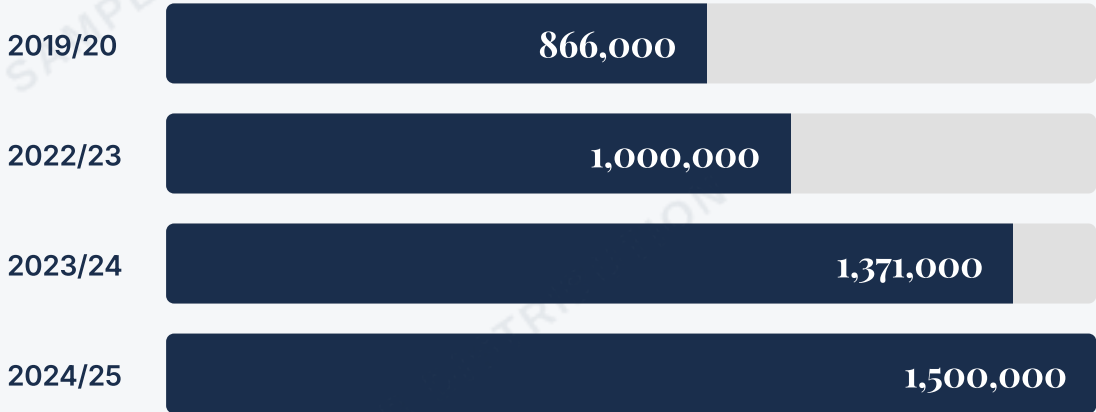
982,000

people in the UK living with dementia

335,000

brain injuries requiring hospital admission each year

LPA applications are rising, but most adults remain unprotected



What this means for you

There is a significant increase in the number of people who are not protected by a LPA, which could mean that they are not able to manage their affairs if they become unable to do so.

It Won't Happen to Me

Most people underestimate their risk of losing capacity with old age. But accidents, strokes, and sudden illness do not always give signs of what's to come. An LPA is essential for every adult over the age of 18.

The reality for younger adults

Every year in the UK, around 20,000 strokes affect people under 65. Stroke incidence among adults aged 15 to 64 has risen by 80% in the past two decades. And in that time 100,000 hospital admissions for head injuries, with the highest rate occurring between the ages of 15 and 24.

- Parents lose all legal authority over their children at age 18
- An unmarried partner has no legal rights, regardless of how long you have lived together
- Even a spouse cannot access a bank account held in your sole name

When capacity is lost suddenly

A major accident, a fall, a sudden illness in these situations, your family face an immediate crisis. Bills will need paying, mortgage payments continue, and medical decisions need to be made. Without an LPA, they must apply to the Court of Protection for a deputyship order, a process that takes months and costs thousands of pounds.

Did you know?

Approximately 1 in 10 people in the UK are admitted to hospital with a brain injury every 10 minutes. Half of all brain injuries are caused by road traffic accidents, and the peak age group for road traffic deaths is 15 to 24.

The Two Types Explained

The two types of LPA are: **Property and Financial Affairs** and **Health and Welfare**. Each covers different decisions, and you can appoint different attorneys for each.

Property and Financial Affairs

- Manage bank accounts and bills
- Buy, sell, lease, and mortgage property
- Buy, sell, or rent property
- Manage investments and pensions
- Deal with tax affairs
- Deal with your will and estate

NOT FOR DISTRIBUTION

BOTH RECOMMENDED

Health and Welfare

- Make decisions about your care
- Make decisions about your medical treatment
- Decide whether you should be in a care home
- Decide whether you should be in hospital
- Decide whether you should be in a care home
- Decide whether you should be in hospital

NOT FOR DISTRIBUTION

What Could Go Wrong?

Without a properly drafted will, the state's intestacy laws will determine how your assets are distributed. This can result in a lengthy and costly probate process, and your assets may be distributed to someone you did not intend.

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The cost of delay

- Court of Probate fees: \$1,000 - \$2,000
- Attorney's fees: \$10,000 - \$20,000
- Executor's fees: \$10,000 - \$20,000
- Other expenses: \$1,000 - \$2,000



A Real-Life Example

Let's see what happens when you don't have the right plan in place. Not only can you end up with a lot of stress, but you can also end up with a lot of money going to lawyers.

MR Margaret and Robert, both 65

Joint savings **£85,000**

Robert's pension **£22,000/year**

Home value **£320,000**

Their goals:

- Enjoy retirement together
- Stay independent
- Protect their home

Months of frozen accounts and legal fees



Seamless continuity and family control

The real cost comparison

LPA registration (both types)	£184
Deputyship without LPA (first year)	£2,400+
Deputyship over 10 years	£5,600+

Common Myths Debunked

Misconceptions about creating a Lasting Power of Attorney stop many people from getting their affairs in order.

Q My partner can handle everything if I lose capacity, right?

A No. Marriage does not grant any automatic legal authority over your partner's finances or health decisions. Without a registered LPA, your spouse cannot access bank accounts held in your sole name, arrange your treatments, or make decisions about your medical care.

Q I already have a will, so I'm covered.

A A will only takes effect when you die. An LPA covers the period while you are alive but unable to make decisions. They serve completely different purposes, and you need both.

Q LPAs are only for elderly people.

A Anyone over 18 can and should consider an LPA. Around 20,000 serious mental health cases under 18 every year in the UK. The majority of mental health hospitalizations in the UK is in age group. Capacity can be lost at any age.

Q Does it require an attorney to be created?

A The person is not limited to as long as you have capacity. Your attorney can only act within the terms you set, and a health and welfare LPA can only be created if you have lost capacity.

How LPAs Connect to Your Financial Plan

As an LPA, you have a significant role in the management of your loved one's financial affairs. Without you, their financial future could be at risk. It's your duty to manage it.

What happens to your finances

If you lose capacity without an LPA, your financial affairs may be frozen or mismanaged. This can lead to financial hardship, loss of assets, and increased costs. An LPA allows you to manage your finances in advance, ensuring your wishes are followed.

What your attorney can do

- Manage your loved one's financial affairs
- Make decisions and handle bills
- Access your loved one's bank accounts
- Pay bills and manage everyday finances
- Help with long-term care planning

The bigger picture

We always consider LPA as part of your overall financial plan. Working with us, we can help you create a comprehensive plan that covers all your needs.

Key Figure

\$1.4

Estimated cost of LPA

\$0

Annual savings from LPA

\$5,000+

Estimated savings from LPA

Built-In Safeguards

These safeguards are designed to protect your interests and ensure your wishes are followed.

1 [Blurred text]	2 [Blurred text]
3 [Blurred text]	4 [Blurred text]
5 [Blurred text]	6 [Blurred text]
7 [Blurred text]	8 [Blurred text]

The Process: Simpler Than You Think

Setting up an LPA is straightforward. Here is what you need to do:

- 1 Talk to us about your wishes** **30 MINS**
We will help you decide who to appoint as your attorney and what powers or restrictions to include.
- 2 Complete the LPA form** **1 HOUR**
We can fill in the form with all the information you provide. We will guide you through each section to ensure it is correct.
- 3 Arrange signing and witnessing** **30 MINS**
We can provide a witness, and witnesses of need to sign the LPA form. We will help you coordinate this.
- 4 Register with the OPG** **8-10 WEEKS**
Send your completed LPA with the OPG fee. The OPG will process and issue the registered document.



Your Financial Adviser

Protecting what matters most

A Lasting Power of Attorney is one of the simplest and most important steps you can take to protect yourself and your family. We are here to help you through the process.

Ready to take the next step?

Our team of experienced financial advisers is here to help you make the most of your financial planning opportunities.