



# What you need to know about: Lasting Powers of Attorney

The importance of putting in place Lasting Powers of Attorney should not be underestimated.

## **There are two types of Lasting Powers of Attorney:**

- Property and financial affairs (dealing with your property and financial assets).
- Health and welfare (dealing with your medical and care issues).

By putting in place valid Lasting Powers of Attorney concerning each of the above, provides you with the assurance that should you lose capacity to manage your affairs, or even no longer want to insofar as your financial affairs are concerned, then someone of your own choice can make those important decisions for you.

Your specialist team here at Roythornes has expertise in relation to all types of Powers of Attorney and regularly prepare bespoke Lasting Powers of Attorney to meet your needs. Please understand that these Powers have no legal standing until they are registered with the Office of the Public Guardian and, again, your team at Roythornes will be best placed to take care of registration of these on your behalf.

## **Business Lasting Powers of Attorney**

A Business Lasting Power of Attorney will allow you to identify which of your senior management team, or those most capable amongst your personal and professional relationships, you would like to nominate to take responsibility over the important decisions that would need to be undertaken within your business, if you were to become incapacitated for any reason. Your team at Roythornes can help you through the planning stage and advise on implementation and communication of your decisions, as you require.

## **Court of Protection**

If you leave it too late, your relatives can apply to the Court of Protection for a deputyship order. Unfortunately, this process is both costly and time-consuming. By putting in place the Lasting Powers of Attorney that you need, it will provide you with peace of mind and ensure that your affairs are managed by those that you trust. In turn it will remove the need for a deputyship order to be sought through the Court of Protection and the extra administrative burden which is placed on appointments through the Court over and above the standard process required through appointments granted under a Lasting Power of Attorney.

## **Next steps**

If you would like to discuss a Lasting Power of Attorney and how it will help you and your family, please do get in touch with your team at Roythornes, so that we can help.