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Lasting Powers Of Attorney

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Lasting Powers Of Attorney

Lasting Powers of Attorney (LPAs) came into effect of the 1st October 2007 and replaced Enduring Powers of Attorney (EPAs).

Unlike EPAs there are two types of LPA, one of which deals with a person's financial affairs and the other with a persons health matters. It is possible to have only one type and not the other, if desired.

LPAs are made by individuals who have full mental capacity to appoint another individual(s) to act on their behalf in relation to all of their financial matters (or those specific areas they choose) in the event that they are unable to manage them themselves. This may be due to physical or mental incapacity or for the simple reason that they do not want the bother of it all.

LPAs can be used at any time with the donor's (the person making the LPA) consent unless they become mentally incapable of managing their affairs, in which case, they can automatically be used. Unlike EPAs however both of the LPAs need to be registered before they can be used. EPAs only had to be registered if the donor was mentally incapable.

You can appoint one or a number of people to manage your affairs and if appropriate you can restrict the powers that they are given. You can also

appoint additional people to act in the event that the original people become unable to act for you.

The new LPAs will be of particular interest to unmarried couples or those not in civil partnerships, who do not legally qualify as the next of kin. In emergency situations medical professionals usually only accept decisions from the next of kin leading to problems between the donor's family and their long term partner. This can be avoided if your partner is appointed to act as an attorney under a health LPA which should act as a legally acceptable document to doctors and medical staff. Again, like the financial LPA, restrictions can be placed on the type of decisions your attorney is able to make on your behalf.

The sad fact is that we are often approached by relatives or partners when it is too late to act. Another process then has to be followed which can be lengthier and less cost effective at a time when access to finances is needed the most.

If you would like to discuss any of these issues please contact our Private Client Department.

Law believed to be correct at the date of publication but ensure that you check with us before taking any action.