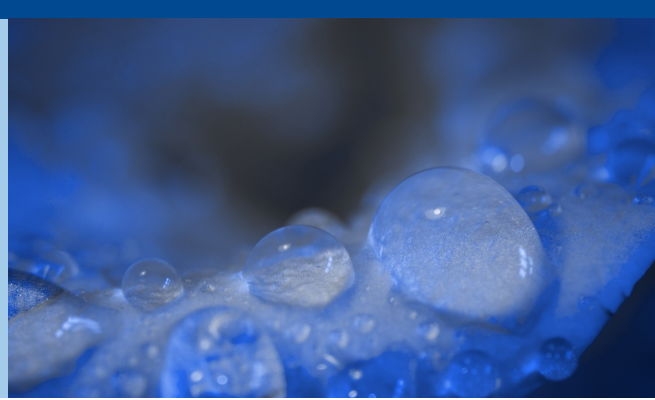


# What is an LPA?

## A Lasting Power of Attorney (LPA)



Fact Sheet



## verisonalaw

### Overview

A Lasting Power of Attorney (LPA) is the way to ensure that the people you trust will be able to take important decisions on your behalf if you become mentally or physically incapable of doing so for yourself. While LPAs are most often used to deal with the affairs of the elderly, if they are prepared much earlier in life they will give the same protection in the event of incapacity as a result of illness or accident.

### Replacing Enduring Powers of Attorney of Attorney

LPAs replaced Enduring Powers of Attorney (EPAs) from the beginning of October 2007. The basic difference between the two is that while an EPA only enables other people to act on your behalf in relation to financial decisions, an LPA can also enable them to act in relation to health and care decisions.

### Who takes responsibility?

Making an LPA does not restrict your right to control your affairs for as long as you feel able. The appointment of an Attorney means that there is someone to take over if, and when, you cannot cope. At any time you may ask your Attorney to take responsibility for various aspects of your affairs.

### What do LPAs cover

There are two types of LPAs, one dealing with Financial decisions and one dealing with Health and Care decisions.

### Lasting Power of Attorney - Financial Decisions

An LPA for Financial Decisions gives your chosen attorney(s) authority to deal with your property and finances as you specify.

### Lasting Power of Attorney - Health and Care Decisions

An LPA for Health and Care decisions allows your chosen attorney(s) to make decisions about your health, care and welfare on your behalf, only when you lack mental capacity to do so yourself. This could also extend, if you wish, to giving or refusing consent to the continuation of life-sustaining treatment.

### Existing EPAs

If you have an existing EPA then this remains valid during your lifetime unless you revoke it, but you can no longer make a new one. You may wish to consider making a Health and Care Decisions LPA to complement your existing EPA. From both a practical and financial point of view it makes sense for everyone to consider appointing an Attorney under an LPA before a problem arises. Once a person becomes unable to manage, it may be too late to make an LPA. If you have already made a Will then an LPA will complement this and help to reassure both you and your family that you have made detailed plans for the future.

## Choosing your attorneys

You will wish to choose people you trust completely and are over 18. An attorney under a Property and Financial Affairs LPA should not be bankrupt. People usually choose their spouse and often their children, and other relatives or close friends. An alternative is to choose a professional person such as a solicitor. If you appoint more than one person you will need to decide whether they are to act 'jointly' or 'jointly and severally'.

### Jointly

Jointly means that they must all sign everything at all times; this can help to ensure that the right decisions are made but may not always be practical depending on your choice of attorneys.

### Jointly and severally

Jointly and severally means that they can either act together or individually.

## When does an LPA become active?

Your attorney(s) will only be able to act once the LPA has been signed by you and your attorney(s), and certified by a suitable person that you have not been pressured into making the Power. It also has to be registered with the Office of the Public Guardian before it can be used.

## We also can provide you with advice on the following:

### Wills

- Will drafting
- Review of existing Wills
- Advice on provision for children, second families, spouses and civil partners, unmarried partners and other family members

- Advice on charitable gifts, foreign and business assets and Will trusts
- Codicils
- Inheritance Tax advice

## Trusts

- Advice on Trust creation and ongoing management
- Preparation of trust deeds and other trust documentation
- Declarations of Trust
- Termination of trusts

## Probate and Administration of Estates

- Advice on the terms of the Will or intestacy rules where there is no Will
- Obtaining values for the various assets and liabilities in the estate, notifying the various institutions and obtaining all necessary estate information
- Obtaining a grant of probate or letters of administration as appropriate
- Dealing with and advice re Inheritance Tax, Capital Gains Tax and Income Tax, liaising with HMRC
- Notifying and liaising with the beneficiaries of the estate
- Preparing a deed of variation or a deed of disclaimer in relation to the estate
- Selling or transferring the various assets due to the beneficiaries
- Dealing with foreign assets and Wills
- Advice on estate disputes and claims against an estate



Find out how we can help,  
contact Andrea Cox  
**023 9224 6719**  
e: [andrea.cox@verisonalaw.com](mailto:andrea.cox@verisonalaw.com)



**verisonalaw**

**[www.verisonalaw.com](http://www.verisonalaw.com)**