

Business Lasting Power of Attorney



How important is your business?

Lasting Powers of Attorney should not be seen in the context of “only individuals or the elderly” should have them.

If you are a business owner

What will happen to the day to day running of your business if you became physically or mentally incapacitated? If you travel a lot, would it make it easier for you to delegate simple tasks to allow you to concentrate on bigger responsibilities?

No-one is invincible, daily tasks can be subject to health issues or accidents which can affect not only the individual’s finances but impede the existence of a business.

By ensuring that a business Lasting Power of Attorney is completed and registered with the Office of the Public Guardian, this safeguards the functioning of the business.

Without the proper authority, who would deal with simple everyday jobs such as:

- Organising insurance
- Accessing bank statements and accounts
- Dealing with tax affairs
- Paying staff and suppliers and signing contracts?



A Business Lasting Power of Attorney should be seen in the same way as an insurance policy, to make sure that the business continues to prosper in the event of your incapacity – in the same way as critical illness or car insurance cover.

If there is no Business Lasting Power of Attorney in place and something should happen to prevent you making decisions about the business, then an application would need to be made to the Court of Protection. With such applications taking at least six to eight months to complete, and leaving less flexibility for the person appointed to make business decisions, the appointment becomes much more expensive.

What to do now

To understand more about a Business Lasting Power of Attorney it is essential that you speak to an experienced lawyer who can guide you in protecting your business against unforeseen circumstances.

For more information on
Business Lasting Power of
Attorney or to find out how
we can help,
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