



Wanstall Consulting

Wills & Estate Planning

The Importance of Lasting Powers of Attorney

What are LPAs?

LPAs are documents where you appoint attorneys to look after your financial and / or health and welfare affairs for you, should either you want them to, or they need to, such as if you have lost mental faculties.

There are two different types of LPAs: *Property & Financial Affairs* and *Health & Welfare*.

Who should have them?

Many believe LPAs are only for the elderly. However, I recommend them for all my clients, whatever age. Loss of mental capacity can be caused by a number of reasons as well as dementia, including accidents and other illnesses (eg Covid).

LPAs are also very important if someone has not lost their mental faculties, but is unable to go outside and manage their own affairs, for whatever reason. (eg - due to illness or, as over the last year, shielding or self-isolating.) An LPA enables their attorney(s) to look after their affairs for them, providing support and

peace of mind, both for the person concerned and their family.

I also strongly recommend LPAs for those who are regularly away from home, such as those in the military and frequently away on operations, exercise or postings, and those overseas on business.

LPAs, both Financial and Health, are also extremely important if someone is in, or is going into, care, again at any age.

Summary

An LPA enables people, chosen by you, to help you when you need help, for whatever reason. **“It is rarely too early to prepare an LPA, but it is, unfortunately, often too late.”**

If you would like to discuss LPAs or related matters, please contact me on iain@wanstallconsulting.co.uk or **01296 415700**. You can also find more information on my website: www.wanstallconsulting.co.uk.

“Keep busy, keep well and, above all, keep smiling”!