



PEACE OF MIND 50 +

At AWG Solicitors we find that there are many common questions asked by people as they approach retiring age and beyond. This booklet will answer some of these questions, to help both existing and new clients.

Do I need to appoint someone to look after my affairs? – and should I do so now or later?

It is best for you to look after your own affairs while you can – making sure you get professional advice and assistance when you need it. However, everyone has to remember that the day may come when they are not able to look after their own affairs. It is essential that, whilst capable, you should appoint one (or preferably two) trusted persons to be your Attorneys to act on your behalf if you are ever unable to do so yourself.

So what do I do?

You should make a Lasting Power of Attorney whilst you have the legal capacity. Sadly, if you postpone this task you run the risk of leaving it too late. We recommend that everyone over the age of 55 makes a Lasting Power of Attorney. By making this appointment you will be able to rest assured that your plans for the future will be properly arranged on your behalf, whatever your circumstances.

Your Lasting Power of Attorney, by law, must be in a prescribed form. The form allows certain options to be selected and conditions to be added. You should take good legal advice before signing the form.

Have your form prepared by AWG Solicitors to ensure that all will run smoothly after the form has been signed.

The appointment of a person or persons to act on your behalf is made in a ‘Lasting Power of Attorney’. This is a document that appoints a relative or trusted person to look after your affairs if you become unable to do so. If you do not know of a suitable person, one of our experienced Solicitors will be happy to be appointed as your Attorney.

How can I ensure that on my death all my wishes are carried out and that there are no arguments about what should happen to my belongings and assets?

You should make a Will. By doing this you are being kind to yourself, your relatives and friends and it prevents any trouble or unnecessary expense after you have died. Good skilled lawyers like those at AWG will ensure that our Will is prepared with the minimum of fuss and the right amount of care. The best wording will be used to ensure that your wishes are recorded accurately and unambiguously so that your estate will be administered in accordance with your wishes on your death.

Can I update my Will as the years go by?

Changes to Wills can be made by making a 'Codicil' (an addition to a Will) or by making a new Will which will revoke the previous Will (this has the advantage of all your wishes being recorded in one document). Every so often you will probably wonder if your Will is just right because for example:

Your circumstances may have altered

- Births, deaths and marriages may have happened in your family
- The nature of your assets could be different
- Inheritance Tax laws might have been reviewed

You should review your Will regularly especially if your circumstances change. AWG Solicitors can prepare or modify the required documents for you.

Who will administer my Estate after my death?

The persons who will administer your Estate after your death are the Executors who have been appointed in your Will. They will either be close members of the family or close trusted friends, acting either alone or jointly, for example with one of our Solicitors if that is what you want. They can handle all or as much of the administration of the estate themselves as they wish, with as much or as little assistance from ourselves as either you have directed in your Will or as they feel appropriate. Such assistance at all times will be provided in the most efficient and economical way.

I've paid taxes all my life. I don't want my estate to have to pay tax again on my death. How can I achieve this?

At AWG we have a skilled and experienced team who can advise you on legitimate ways of minimising your liability to Inheritance Tax. After a lifetime of paying taxes many people are disappointed to learn that on their death Inheritance Tax ('death duties') have to be paid at the rate of 40% on the amount by which the value of their estate exceeds the 'threshold limit' which is £325,000. This can lead to considerable tax bills and often a large proportion of the tax has to be paid before a deceased person's estate can be administered. If you are married then the deceased persons Inheritance Tax band is rolled up into the survivors so that the total nil rate band is £650,000 (maximum). The exact amount depends on whether the deceased has used all or part of their Inheritance Tax threshold limit.

If the worst comes to the worst I don't wish to be kept alive for the sake of it. What can I do?

You need a 'Living Will' (also known as an Advance Directive). This is a document which gives you the chance to record in writing (whilst you are able) your wishes in the event of you becoming terminally ill or very seriously incapacitated with no chance of recovery. It gives you the chance to set out the approach which your

Doctors and your family should follow in these circumstances and enables your family to have your guidance on what can be a very difficult decision. In an age of advanced medicine, where life can sometimes be prolonged to the stage where it no longer has any real meaning due to serious and incurable disability or illness, more and more people are making a Living Will. At AWG our skills and expertise in this field are excellent. We have researched the subject thoroughly and are in an excellent position to help you strike the right balance as to the issues involved in making a Living Will and how to best resolve them.

What happens if I lose the capacity to run my affairs?

So long as you have made a Lasting Powers of Attorney we can assist your Attorneys in registering the document with the Office of the Public Guardian. When Registration is needed, we have established procedures for discussing the matter with you and for complying with the necessary legal requirements so that Registration can be obtained as quickly and as efficiently as possible. If you have not made a Lasting Power of Attorney, all is not lost because there is an alternative but experience shows this is a less attractive way forward. Someone on your behalf can apply to the Office of the Public Guardian for a Receiver to be appointed by them to run your affairs. This is far more expensive, bureaucratic and time consuming.

I've heard that AWG can do all the necessary work for me when and if needed – but what precisely can they do?

AWG Solicitors offer not only professional legal advice but also practical assistance in a range of other ways – we tailor the help we give you to suit your individual needs. Typical services we offer to older people especially are:-

1. Administration – we can arrange to receive all incoming mail on your behalf, process it and supply ongoing summaries as to the content of such mail and the action we have taken in response to it.
2. We can ensure that your financial records are kept up to date.
3. We can help you with tax returns and ensure that you pay your taxes.
4. Where we are appointed as your Attorney, we can pay your expenses from your bank and building society accounts.
5. We can make arrangements with care providers to enable you to remain in your own home as long as possible.
6. When and if the time comes, we can give you whatever help you may need on selecting the best you may need on selecting the best residential or care home for you, to include advising and ensuring that the terms of your contract with the Care Home are right for you.
7. We can undertake a thorough health check of your finances and advise you as to the best way to finance your long term care.
8. We can ensure that you receive all the assistance (both financial and otherwise) from the State to which you are entitled. There is a great variety of help available but it's easy to miss out on some financial or other help unless one keeps a watchful eye on the regulations. Our staff know what is available and can ensure you receive the right help at the right time.
9. We can keep proper financial accounts of what is happening to your money. Financial records are desirable. We prepare accounts in an easy to understand way. In our experience this reduces substantially and will often eliminate the extent to which any interested party can

raise arguments about the way that Attorneys or relatives have handled your affairs on your behalf over the years.

10. We can assist your Attorneys or Receiver in accessing your assets so as to ensure that all the necessary funds are available to pay your expenses.

AWG are well placed to help you:

- Geographically – we are right in the heart of the local area.
- Personal skills – we have good personable and approachable staff
- Legal Training and experience – we have all the skills and expertise you will require.

We have built up experience over many years of acting for:

- People who were born and have worked in the West Dorset area throughout their lives
- People who have come to live here
- People from further afield

In particular, we have handled the affairs of people who, knowing they will need more legal help as the years go by, have wanted the right legal arrangements set up for them whilst they are fit and healthy and then have them implemented.

Everyone needs to have the right legal arrangements and documents set up whilst they are capable and then to have those arrangements implemented as needed.

If you follow this route, you can relax and look ahead to the future with confidence that your family will appreciate the thoughtful arrangements which you made over the years with your lawyers for your and their welfare and happiness.

If you require any further information please do not hesitate to contact us.

AUSTEN WHETHAM & GUEST

21 South Street
BRIDPORT
DT6 3NR

SRA No: 000463777

Tel: 01308 422236
Fax: 01308 427772

Email: info@awg-law.co.uk
www.awg-law.co.uk