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June Newsletter

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Newspaper Articles Regarding LPAs

[Guardian Newspaper](#)
21/07/2012

[Daily Mail Newspaper](#)
28/04/2013

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"GIVING POWER TO THE PEOPLE YOU LOVE"

None of us likes to think about losing the ability to manage our own affairs and to make decisions about our money and welfare, but it does happen to many of us every day.

Regardless of your age accidents, serious illnesses, strokes, brain injuries or mental health problems can render people incapable of making their own decisions. An estimated 820,000 people in the UK suffer with dementia – including one in five of those over 80. With this in mind it is important to put the right arrangements in place early, so that if that day comes, someone we trust and who cares about us can make important decisions on our behalf. The alternative is leaving them to deal with the onerous and costly Court of Protection.

The arrangement we all need to make but most of us never do, is called a Lasting Power of Attorney (LPA). In this document you appoint your attorney(s) to make those important decisions that you are unable to make yourself. Always be assured that your attorney(s) cannot make decisions without your involvement, unless you are unable to participate in those decisions.



Understanding the Types of Lasting Power of Attorney

There are two separate LPAs

- **one for money (Property and Financial Affairs)**
- **one for health (Health and Welfare)**

A Property and Financial Affairs LPA includes powers to deal with your money and your property. So your attorneys can, for example, operate your bank account, sort out your tax, decide what to do with your home, sell a property and manage your investment portfolio or liaise with the company/broker managing your portfolio on your behalf.

A Health and Welfare LPA covers health and personal matters and can only be used once you have lost the capacity to make a particular decision yourself. You must make clear if you want your attorneys to be able to make life-or-death decisions about your medical care. You can also state that you may not want artificial life-sustaining treatment beyond a certain point. Health and Welfare LPAs are like "living wills" but have the force of law and cannot normally be overridden by relatives or doctors.



Critical Illness Cover - LPAs can help

None of us know what the future holds so we can only ever prepare for the unexpected. This is the reason why we have insurance like Critical Illness Cover.



Many of you reading this newsletter will have spoken to a Financial Consultant at some time about Critical Illness Cover and many of you will have taken this type of cover to protect you and your family's future. So you have the cover in place, you become ill and your claim is upheld. Now with a payment on its way you are too ill to manage your own affairs. With a Lasting Power of Attorney you can rest easy that you have prepared for this and your needs will be taken care of by those you have appointed and not the officialdom of the Court of Protection.

If you didn't know about this important step and would like to know more about having a [Lasting Power of Attorney](#) please contact us for help with this.

Business owners - What about Wills and LPAs?

As a [business owner](#) have you ever thought about what would happen to your business if something happened to you? How would your business continue without you opening, locking up, paying wages etc? If you think that you will be missed from your business and you haven't got systems and processes in place to take care of all the tasks, now is the time to put a plan in place.



Without a plan the value of your business will start to fall as the impact of missing you hits; e.g. employees not turning up (not been paid), suppliers not delivering (no one ordering goods) and then the money runs out as payments owed are not being collected. Having a [Will](#) and proper [business](#) protection in place will help with this.

On top of this don't forget that death is not the only trauma a business can face, there is also the possibility of your illness, injury or incapacity. As a business owner you should make a [Lasting Power of Attorney](#) to appoint attorney, which could be your business partners, to deal with your business affairs in the event you are unable to do so yourself.

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