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## PRESS

### 'LIVING WILLS': Why you should make one...

By Elizabeth Johnson

"Living Wills," technically known as lasting powers of attorney (LPA), are very much in the news at the moment and in order to protect your assets and your family, the case for making an LPA is a strong one. By doing this, you can decide who will make decisions regarding your care, property and financial affairs in the event you become mentally incapable due to illness or injury. We do not tend to think about what would happen in this instance, as we all have an "it won't happen to me" mentality, but the importance of having an LPA in place cannot be underestimated, regardless of your age.

Relatives who are faced with having to look after the affairs of an incapacitated relative who hasn't made an LPA will have to apply to the Office of the Public Guardian (OPG) in the first instance to obtain a Power of Attorney. The OPG carry out vigorous checks and the process can take

several weeks. In the meantime, bills pile up, mortgages might go unpaid, accounts can't be accessed. The effects of this delay can be devastating and cause unnecessary anguish. The OPG then compiles its report which is passed to the Court of Protection for a decision. If they deem you "unfit" to act as attorney, they may take over the management of the person's affairs themselves, charging high fees for doing so.

The Office of the Public Guardian has featured heavily in the press recently, as a result of their extensive and far reaching powers and the substantial fees they charge. In some cases, they have been criticised for completely taking control of the affairs of vulnerable people, sometimes against the wishes of well meaning relatives. The stress of this process can be completely avoided by having an LPA in place.

Corren Troen have a number of Scandinavian clients who are living in the UK and many of those clients are simply not aware of the effects of not having an LPA in place. Even those who only intend to stay for a short period should ensure they have one in case they become mentally incapable, particularly if most of their family are not living in the UK, as trying to manage a person's affairs from another country would be even worse. It's all about protecting your future in an uncertain world.

For more information on how to make an LPA contact Elizabeth Kristensen from the Private Client team at Corren Troen on 0207 592 8900.

