Chevron UK Pensioners' Association

The attached information can be used as a suggested guide in your planning for future arrangements; it is no way intended as advice and may not suit all situations.

We all need to plan for the future, and try to simplify things for our heirs, in this document we have tried to simplify the planning for you.

In a numbers of cases we have heard about recently we learnt that when mobility is limited it can be advantageous to open up a joint account with someone you can trust so they can do your banking for you, and you can still monitor it.

Also you may wish to give someone power of attorney. However, recent governments seem to have created a Catch 22 situation with regard to Power of Attorney legislation. The forms are much lengthier and the process can cost upto £400. Also the rules are different in each part of the United Kingdom. In addition if you lack the mental capacity the Power of Attorney and any joint bank accounts may not remain operable.

For information may we direct you to the Age UK organisations www.ageuk.org.uk, phone 08001696565.and it's regional sections

1)Age Cymru, www.agecymru.org.uk , phone 08001696565

2)Age NI, www.ageni.org , phone 08088087575

3)Age Scotland, www.agescotland.org.uk , phone 08451259732.

On the website go to Money matters, Legal issues, Power of Attorney there is lots of information one can download.
There are two types of Lasting Power of Attorney (LPA), each can cost £130 to establish:
A) A Property and Financial Affairs LPA covers decisions about the donor's property and money.

B) A Personal Welfare LPA covers decisions about the donor's healthcare and personal welfare.
Additionally one can set up an Ordinary Power of Attorney, which gives someone the power to handle your financial affairs for you, at least for a temporary period. It is only valid while you have the mental capacity to make decisions about your finances.

If you need to give powers to a relative, or another person you may need to apply to the Court of Protection, a fee of £400 will be payable.