

HAGUE AND DIXON LLP

POWERS OF ATTORNEY

WHAT IS A POWER OF ATTORNEY AND WHY DO I NEED ONE?

A Power of Attorney is a legal document enabling you (the Donor) to give authority to another person (the Attorney) to deal with your affairs. You may decide to do this for example if you are going to be out of the country for some time or plan for a period of time when you will not be in a position to manage your own affairs for example a period of recuperation due to illness.

You can give a Power of Attorney if you are over the age of eighteen and you are of sound mental capacity and able to understand the nature of the document that can give Power of Attorney.

WHO CAN BE MY ATTORNEY?

You can choose anyone over the age of eighteen for example a family member or friend but it should be somebody who is responsible and will act in your best interests and that you would trust to manage your financial affairs.

You can appoint a professional person such as a solicitor or accountant to look after your affairs but they will make a charge for doing so.

WHAT CAN I AUTHORISE MY ATTORNEY TO DO?

Your Attorney could deal with specific assets or affairs on your behalf or have a general authority to deal with all of your affairs and property.

Under new rules you can appoint an Attorney to make decisions regarding your health and physical well being if you should ever be in the position of not being able to decide for yourself.

At all times the Attorney's first duty is to act in you best interests.

HOW DO I ARRANGE A POWER OF ATTORNEY?

You can ask us to draft a Power of Attorney and this will become effective as soon as it is signed by you and your Attorneys.

Whilst you are still able to manage your affairs the Attorney may not need to use it at all. You could still ask your Attorney to help you if you wish. If you become incapable of managing your own affairs an ordinary Power of Attorney will automatically end but a Lasting Power of Attorney will continue.

WHAT IF I WANT TO CANCEL THE POWER OF ATTORNEY?

As long as you are mentally capable you can cancel it at any time but we would recommend that you contact us first.

YOUR WILL

When considering whether to make a Power of Attorney we recommend that you also consider making your Will or reviewing your existing Will.

You should be aware however that your Attorney has no authority to deal with your Will or make any changes to it on your behalf. So your Will therefore must reflect your current wishes.

We always recommend that your Will is reviewed regularly in the light of changing family or financial circumstances.