

PLANNING FOR LATER LIFE

Don't ignore the realities of ageing –
take control and plan for your future

SMOOTHING THE PATH TO A SECURE FUTURE

As people are living longer, the incidences of strokes, dementia, and loss of mental capacity are becoming more common.

While many of us will live to a ripe old age without facing these issues, a few simple planning sessions with the right professionals can help ensure a smoother path forward.

Consulting a specialist, such as an accredited member of The Association of Lifetime Lawyers, will ensure your legal documents are in order and you've planned effectively for the future. They can help you navigate the challenges that may face you in later life and take steps to avoid them.



WILLS

A will enables you to decide what happens to your property and possessions after your death. Without a will, your assets will be distributed according to the intestacy rules and may not go to the people you intended.

A Lifetime Lawyer can advise you and draft your will so that it is tax and administratively efficient and reduce the risk of a claim being made against your estate after your death.

Life changes quickly, so it's best practice to review and update your will every five years or when a major change in your life occurs that impacts you or your loved ones.

GIFTS

Gifting assets or putting them in trust during your lifetime allows you to support your loved ones now and may reduce the inheritance tax payable on your death. However, it's important to carefully consider the benefits, risks, and implications. These could relate to tax, financial security, and future liability for care.

Specialist advice before gifting is essential to ensure tax efficiency and to avoid being denied state funding when you need it most. A Lifetime Lawyer can provide expert guidance on these matters.



LASTING POWERS OF ATTORNEY (LPAS)

LPAs are legal documents that allow you to nominate people to make decisions on your behalf if you become unable to. There are two types of LPA – you may need both. The first covers your financial decisions. The second covers your health and welfare decisions.

Without an LPA, if you lose mental capacity to make decisions, it may be necessary to get an order from the Court of Protection. This is an expensive and lengthy process and you will have no control over who is making decisions for you.

A Lifetime Lawyer can provide expert guidance on creating LPAs for your circumstances and needs.

ADVANCE DECISIONS (LIVING WILLS)

An advance decision, also known as a living will, enables you to set out details of any medical treatment you don't want in the event you are later unable to communicate your wishes.

If your advance decision includes a refusal of life-sustaining treatment, it needs to be recorded in writing, signed, and witnessed. This ensures your wishes are valid and enforceable, leaving no room for doubt or misinterpretation.

A Lifetime Lawyer can draft the document and advise on how it applies in practice.



CARE FUNDING

It is important to seek advice from both a lawyer and a financial adviser to help you plan for different future living arrangements: staying in your own home, or moving into sheltered housing or care home accommodation.

A Lifetime Lawyer can advise you on your legal entitlements, including potential support through welfare benefits, social funding, or equipment from social services and health care, funded by the NHS.

The rules are complex, but with expert advice from a Lifetime Lawyer you can maximise what you receive from the state and protect your personal assets where possible.

ABOUT US

The Association of Lifetime Lawyers is a membership body for legal professionals. Our members are the most qualified lawyers in the country when it comes to supporting older people and those in vulnerable circumstances who may need extra help and support.

Lifetime Lawyers receive expert training and best practice guidance to be able offer the very best advice to their clients.

Please visit our website to find out more about the services our members offer.

We also have lots of articles on a variety of subjects which may be of interest to you.

To find a Lifetime Lawyer in your area:

www.lifetimelawyers.org.uk

020 8234 6186

