

## Protect your future

It was recently announced that the number of people suffering from dementia had been underestimated. Did you know that the true figure, according to the Dementia 2010 Report carried out by Oxford University for the Alzheimer's Research Trust, exceeds 820,000 people suffering from this condition?

According to the Report, this equates to 1.3% of the population in the UK. Although it directly affects many people, it impacts upon the lives of many more. Although advances in medicine may delay any further deterioration, there is no cure for this degenerative condition and the Report highlighted that research on Dementia has been seriously underfunded.

Laura Carter, a Partner at Wilson Browne LLP in Wellingborough says, "Being diagnosed with the condition can come as a shock, but there is a way of planning for the future to make things easier for your family. By preparing a Lasting Power of Attorney, you can have the comfort of knowing that you have chosen someone to manage your finances should you become unable to do so yourself".

A Lasting Power of Attorney is a document where you appoint another person (called an Attorney) to make decisions on your behalf. There are two types of Lasting Power of Attorney; The Property and Financial Affairs Lasting Power of Attorney deals with their financial assets, and the Health and Welfare Lasting Power

of Attorney deals with decisions in relation to your health and welfare.

Barry Matthews, Head of Wilson Browne's specialist Private Client Department adds "Having a Lasting Power of Attorney is really part and parcel of ensuring that your affairs are all in order. It can remove a source of stress to your family and make things easier for your family should you, in the future, become involved in a serious accident or develop a serious illness."

Should a person in advancing years, lose their mental capacity without having prepared a Lasting Power of Attorney then an application must be made to the Court of Protection to appoint a Deputy to make decisions and manage their finances. This may place an extra burden on family members who apart from coming to terms with coping with a condition or illness they would have to deal with officials for every decision.

A Lasting Power of Attorney on the other hand would allow the Attorney to make decisions and make sure financial matters are attended to without any delays or inconveniences.

Advances in medicine mean that we are all living longer and this is being cited as a reason for an increase in people suffering from dementia. It therefore makes sense to plan for any and every eventuality which the future may hold.