

Managing Your Finances

You may want to consider who will manage your finances if you are unable to. If you have not already made arrangements, then you may wish to consider a Lasting Power of Attorney (LPA). This can be prepared at any time providing that you have capacity to do so. A Lasting Power of Attorney can be registered at any time, but if you have capacity, then your attorney should only act with your specific written consent. There are two types of Lasting Power of Attorney: Property and Financial Affairs, and Health and Welfare.

You can arrange a Lasting Power of Attorney yourself via the Office of the Public Guardian website. You can also arrange this through a solicitor. If you do not have a solicitor then we recommend that you consult Solicitors for the Elderly and take advice from one of their specially accredited solicitors.

It can take up to 10 weeks for a Lasting Power of Attorney to be registered, and there is a registration charge to pay unless you qualify for a reduction or exemption.

If you have not made arrangements for others to manage your finances, and you lose capacity, then someone must apply for a court order to make decisions for you. Until a Court Order is granted, anyone applying to become your Deputy will not be able to access your Bank Accounts, or be able to discuss things like utility bills or insurances with the companies involved. If you live in rented accommodation, changes to your tenancy cannot be agreed without the Court Order being in place. If you have to move into a care home, you may have to continue paying rent until a Deputyship Order is made by the Court. Court orders can take up to a year to be approved.

The Court of Protection can grant an urgent or interim order or an emergency order, in certain circumstances, e.g. when someone's life or welfare is at risk and a decision has to be made without delay. If the court agrees, someone will be able to make necessary decisions on your behalf.

If you decide to act for someone that no longer has the capacity to make financial decisions, it is recommended that you seek legal advice; that you fully understand your responsibilities, and that you are able to apply to become a deputy.



You can apply to the court yourself via www.gov.uk/become-deputy or the court order can be arranged through a solicitor. Fees are payable to the Office of the Public Guardian for the application, supervision and annual report relating to the management of an individual's finances. Other fees are payable depending on circumstances. The person to whom the Court order relates is responsible for meeting all charges relating to deputyship. Fees are set by the Court of Protection.

