

"SPRING-CLEANING" - REVIEWING YOUR LEGAL PAPERWORK

At this time of year, people start thinking about spring-cleaning their homes and preparing their gardens for spring planting. Now is also a good time to review your legal paperwork.

Wills

If you have a Will it would be sensible to review it to ensure that it is fully up-to-date and continues to reflect your wishes. For example, if you have had children since you made your Will, it would be wise to appoint guardians to look after them in the event of your death. Also, not many people realise that their Will are automatically revoked by marriage, unless it is made in contemplation of that marriage.

For those of you who have recently separated, you may no longer wish to leave your assets to your ex-partner and therefore it would be advisable to re-draft your Will. It is not uncommon for a former partner to receive the bulk of the estate instead of the children of the deceased simply because the deceased never got around to updating their Will.

If you have not yet made a Will, then you may wish to consider making one so as to leave your estate in order.

Powers of Attorney

Some years ago you may have appointed an attorney under an Enduring Power of Attorney ("EPA") or under a Lasting Power of Attorney ("LPA"). Have you checked recently whether your attorney is still willing and able to act on your behalf, particularly if their own circumstances have changed? Surprisingly, it has been known for an attorney to forget that they have been appointed! Have you separated from your partner whom you had also appointed as your attorney or have you become estranged from them? Now is the time to review the appointment to see whether it will still work for you or, if not, you may wish to revoke it and/or put another in its place.

Perhaps the Power has failed because one of the attorneys appointed jointly with another/others has died. This could only happen where the appointment was made for attorneys to act jointly as opposed to jointly and severally.

If you have been appointed as an attorney for someone under an EPA, you have a duty to register the document if you believe that the donor has become or is becoming mentally incapable of managing their affairs.

Probate

We would recommend that, when one member of a couple dies, advice is sought to see whether there is a need to obtain a Grant of Probate or perhaps to vary the deceased's Will for tax planning or any other reasons.

Living Wills

If you have an Advance Directive, more commonly known as a Living Will, you should check whether or not it has been updated since the Mental Capacity Act 2005 brought in changes in 2007.

For further information please contact Tina Amid at Alison Fielden & Co, The Gatehouse, Dollar Street, Cirencester, GL7 2AN. Tel (01285) 653261 or e-mail tina@alisonfielden.co.uk.

We are open Monday – Friday 8.30 am – 5.00 pm and Saturdays, 8.30 am – 12.30 pm.

I look forward to hearing from you!!