Wealth planning

Wealth planning can be an important part of considerations for later life and inheritance.

Any person as they get older needs to understand their financial resources, their current expenditure and possible future expenses, including the cost of care support which may arise in the future.

The process of doing this may well involve an appropriately qualified financial advisor who has a detailed understanding of that person's lifestyle, needs, wishes and expectations.

We have current knowledge about the practical costs and the various expenses and risks that can arise. We are able to provide advice on steps that can be taken to ensure your aims (such as funding to be able to stay in a particular care home or future support for dependent relatives) are achievable, or to be able to advise if your expectations are not reasonable.

We can advise on practical steps which allow you to plan effectively for the future through the use of:

- Lasting Powers of Attorney
- Wills
- Trusts
- Inheritance Tax Advice
- Advance Decisions (also known as Advance Directives and Living Wills)
- Letters of wishes
- Advanced care plans.

We do not provide financial advice, but we can help explain options highlighted by financial advisors, and how these fit in with you plans and preferences.

Where this type of planning is relevant for a person who has lost capacity, or it is appropriate to give effect to gifts as part of an inheritance tax planning exercise by attorneys or deputies, we can assist with and advise on applications to the Court of Protection to undertake the planning actions or gifts.

The planning may involve changes to the will, for example increasing gifts to charities, and we can assist with application to the Court of Protection for approval for a new statutory will to be signed.

Where a person has assets in multiple jurisdictions, it is important to understand the implications of foreign assets in terms of responsibility for paying care costs but also the extent to which UK based powers of attorney or deputyship appointments will or will not be recognised.

Meet our team

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