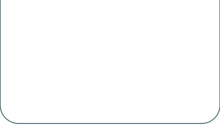


Report on the
**Prevalence of Financial Abuse of
Older and Vulnerable Adults in
England and Wales**



hcrlaw



Foreword

This report presents the findings of a survey conducted by HCR Law, aimed at investigating the prevalence and impact of financial abuse affecting older and vulnerable adults in England and Wales, including those with limited mental capacity.

As specialists in advising and protecting older and more vulnerable people through our dedicated Older and Vulnerable Persons (OVP) team, we are acutely aware of the disproportionate risks faced by this group. All too often, these individuals are overlooked and undervalued, treated as 'second class citizens' without the means to advocate for themselves. Financial abuse, frequently carried out in private by trusted relatives, carers, or associates, is driven by opportunism, greed, and a troubling sense of entitlement. This form of abuse remains significantly under-reported, allowing the misconception to persist that this is not a widespread or urgent issue.

However, the evidence shows that the problem is both growing and deeply systemic. Without meaningful intervention, we risk normalising a society in which vulnerable individuals are left defenceless, perpetrators face few consequences, and the public ultimately bears the financial burden - both through depleted care resources and the cost of safeguarding failures.

This report highlights serious shortcomings across a network of organisations and sectors and calls upon professionals in legal, financial, medical, and social care sectors, as well as regulatory and governmental bodies, to recognise their collective responsibility. Identifying, reporting, and acting upon suspected abuse must become a standard, shared practice.

Above all, this report is a call to action. It urges cross-sector collaboration, greater investment in prevention, and legislative reform to strengthen enforcement and recovery mechanisms. The protection of vulnerable people cannot remain a peripheral concern - it must be a central priority for a just and responsible society.



Tonina Ashby

Partner & Notary Public, Head of Older and Vulnerable Persons Team, Private Client

T: 01604 463 167 | M: 07468 014 117 | E: tashby@hcrlaw.com

Respondent Demographics

Professionals vs. Public

The respondent pool was dominated by individuals completing the survey in a professional capacity. This means the survey reflects a strong institutional perspective, particularly from sectors such as social care, healthcare, law, and policing. These respondents are well-placed to comment on patterns, systemic shortcomings, and barriers to redress.

However, this also introduces a limitation: professionals may view abuse from a procedural or observational standpoint rather than through lived experience. While this offers valuable insights into prevalence and policy failure, it may underplay the emotional, familial, or personal trauma that survivors and family members experience. The voices of actual victims or carers might also contain more direct and candid accounts of manipulation, exploitation, or neglect that professionals may not fully witness or report. As such, the narrative in this report should be understood as more indicative of system-level issues than of victim experience.

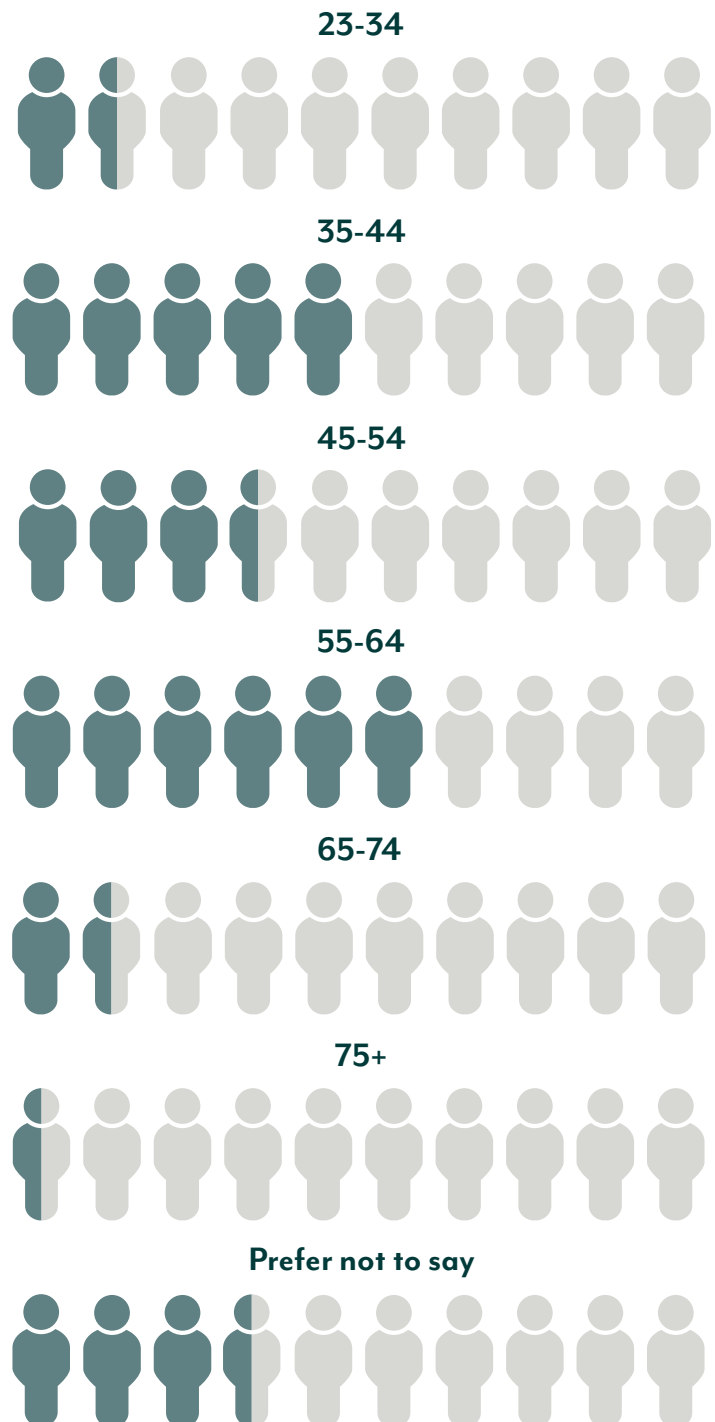


83% completed in a
professional capacity

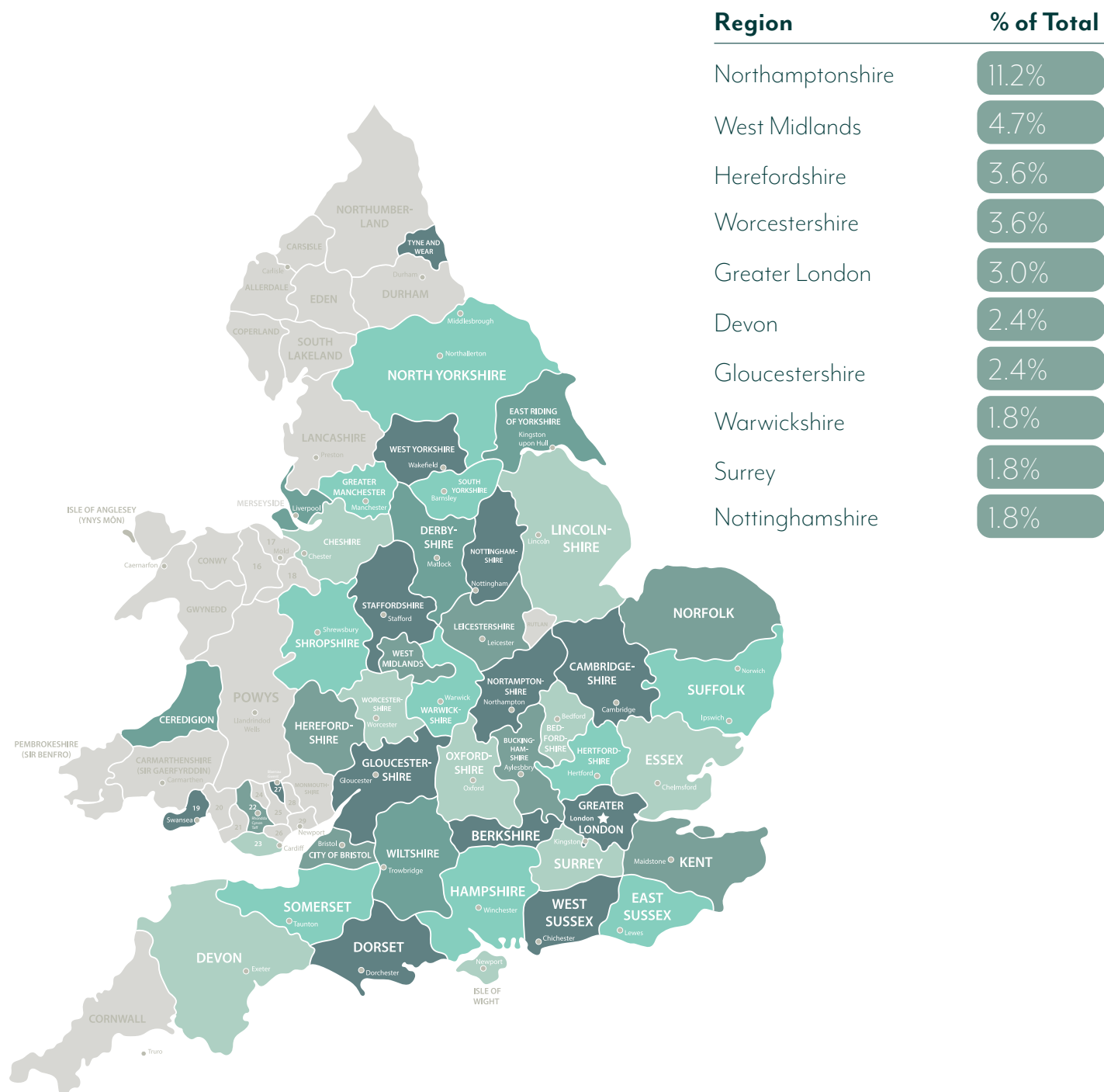
Age Distribution

The largest age groups represented were 35–64 years old, accounting for over 70% of all responses. This reflects the demographic most likely to be either working professionally with vulnerable adults or acting as carers for ageing parents. These respondents provide a credible, informed perspective on the challenges faced by older individuals, especially when navigating legal and financial frameworks on their behalf.

However, the limited participation from individuals aged 65 and over (the group most likely to be direct victims of financial abuse) restricts the ability to draw conclusions about how financial abuse is felt and understood by older adults themselves. For example, older adults might underreport abuse due to shame, dependency on the perpetrator, cognitive impairment, or fear of family breakdown. These dynamics are best captured through first-person narratives, which are comparatively underrepresented here.



Regional Representation (Top 10 Regions)



While the survey successfully gathered responses from a variety of counties across England and Wales, there is a notable skew in geographic distribution, particularly in the high number of responses from Northamptonshire, which alone accounted for over 11% of the total sample. This concentration can be largely attributed to the active participation of several staff members from Age UK Northamptonshire, who completed the survey in a professional capacity.

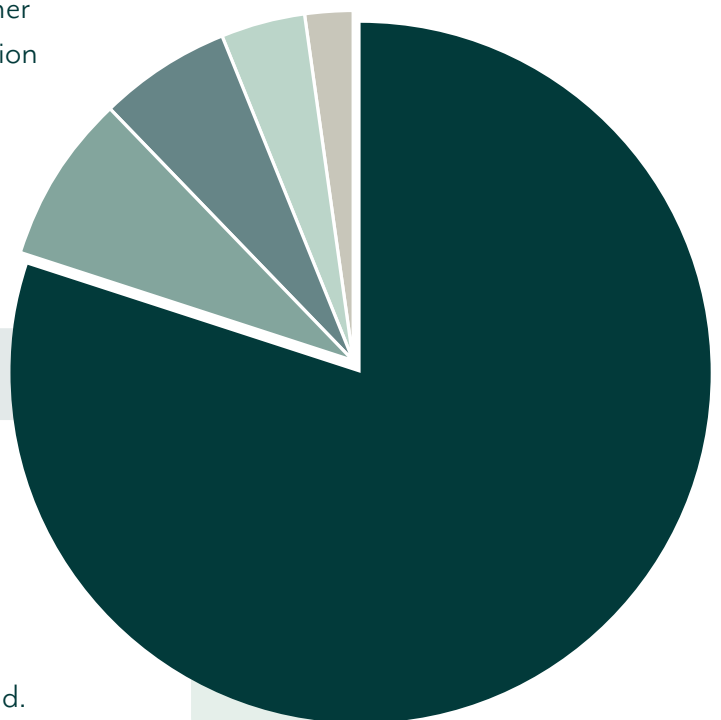
The findings of this survey echo our members' concerns about the widespread and increasing nature of financial abuse, including hidden abuse. A survey of our STEP members in the UK found that 70% had observed instances of actual or suspected financial abuse. Our 'Spot the signs' campaign provides information to the public and professionals on how to spot the signs of financial abuse, as well as help and resources about what to do. We support the findings from HCR Law's survey of the need for greater protection, awareness and education to protect people from abuse.

Emily Deane TEP, Head of Technical Counsel and Government Affairs, STEP

Ethnicity

The respondent sample was overwhelmingly White / Caucasian (over 85%), with very limited input from other ethnic groups. This imbalance presents a major limitation given the known ways in which ethnicity and culture intersect with financial abuse. In some cultures, for instance, discussing financial matters outside the family may be taboo, leading to underreporting. In others, elders may be more likely to live in multigenerational households, potentially creating different abuse dynamics than those typically seen by mainstream institutions.

Additionally, marginalised ethnic communities may have lower trust in legal, financial, or social care systems, and may therefore not seek help or interact with services in the same way as White individuals. The lack of ethnic diversity in this dataset means that these nuances are unlikely to be represented.



White/Caucasian



Prefer not to say



Asian/ Asian British



Blank



Others

Financial Abuse in Practice

This section explores how financial abuse occurs in real-life situations based on responses across four key areas: types of abuse, frequency, method, and tactics. The patterns across these questions highlight the centrality of access and trust, the misuse of legal tools, and the growing role of technology in facilitating harm. Each table below is followed by analysis of the broader implications reflected in the data.

Types of Financial Abuse Encountered

*This question allowed multiple responses, meaning participants could select more than one option.

Type of Abuse Encountered	% of Respondents *
Denying the victim access to their own money	57.4%
Unexplained or excessive cash withdrawals	55.6%
Transfer of funds to another’s account	55.6%
Restricting access to financial information	49.1%
Running up debts in the victim’s name	44.4%
Coercing expensive gifts	42.5%
Change to wills or legal arrangements	40.0%
Occupying property without compensation	36.1%
Selling assets without permission	29.0%
Failure to pay care costs from the victim’s funds	27.8%
Theft of possessions	27.8%
Use of funds for perpetrator’s debts	27.2%

The data paints a picture of abuse as a sustained process of financial disempowerment. Many of the most common behaviours involve gradually removing the victim’s ability to access or manage their own finances, either directly, by withholding money or making unauthorised withdrawals, or indirectly, by concealing information and distorting legal arrangements. Abuse is not always dramatic or event-driven; often, it takes the form of everyday control, embedded in patterns of caregiving or cohabitation. This reinforces the importance of viewing financial abuse as a dynamic relationship issue, not just a financial one.

Most Frequently Encountered Form of Abuse

*This question allowed multiple responses, meaning participants could select more than one option.

Most Frequently Encountered Form of Abuse	% of Respondents *
Unexplained or excessive cash withdrawals	32.5%
Denying the victim access to their own money	17.2%
Transfer of funds to another's account	12.4%
Misuse of power of attorney	10.1%
Running up debts in the victim's name	4.7%
Coercing expensive gifts	3.6%

This question adds a layer of severity to the previous findings by asking respondents to single out the form of abuse they most often encounter. The responses suggest that, while many different forms of abuse are seen, a few are particularly entrenched and recurring. The most prominent behaviours are those that are both relatively easy to carry out and difficult to detect: such as frequent cash withdrawals or blocked access to funds. These findings suggest that abuse often operates through small but persistent acts that can accumulate over time without raising alarm.

This report reveals the alarming scale and complexity of economic abuse facing older people across England and Wales. That 87% of professionals surveyed encountered at least one case in the past year, with nearly one in five seeing more than ten, should be a call to immediate action. It's particularly disturbing that the most common forms of abuse highlighted, like online control of bank accounts and misuse of Power of Attorney, are hidden in plain sight, often carried out by trusted family members. This mirrors what we at Hourglass are seeing across our frontline services and our free 24/7 helpline.

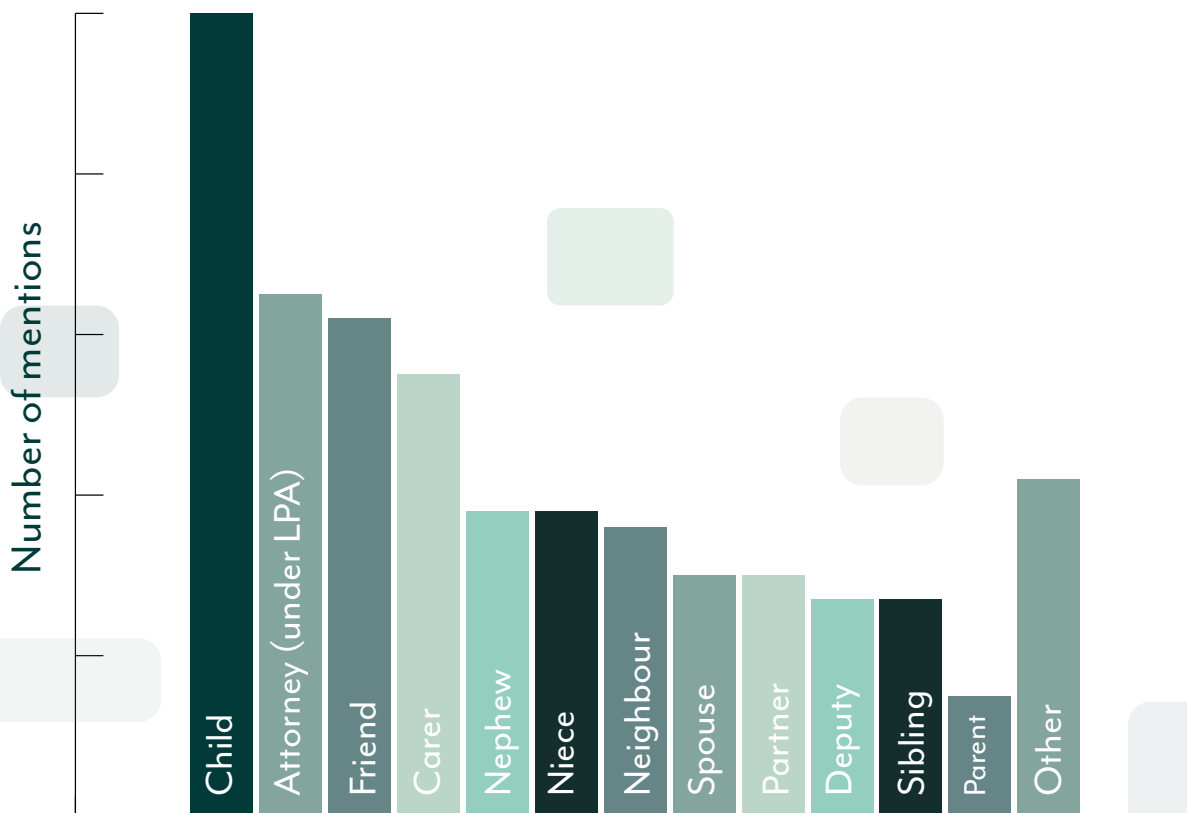
The fact that only 11% of respondents reported any satisfaction with how these cases were resolved highlights a system that is not just underperforming, it's failing. With over 83% calling for stronger legal protections and 84% demanding better public and professional education, it's clear there is widespread appetite for reform.

Hourglass thanks HCR Law for this vital report which shines a spotlight on an issue often hidden behind closed doors. We stand ready to play our part in challenging and changing the failing systems which continue to betray older people – who deserve protection, autonomy and justice. We must no longer accept economic abuse as an inevitable part of ageing.

Hourglass



Common Perpetrators of Financial Abuse



The bar chart highlights an important dynamic in cases of financial abuse: the roles most associated with perpetrators tend to be those marked by emotional closeness and personal influence over the victim. Individuals such as children, carers, spouses, and friends are not only frequently present in the victim's daily life but often occupy trusted or supportive positions. This proximity creates opportunities for gradual access to financial information, decision-making authority, or direct control of assets.

Crucially, it is not just closeness that enables abuse, but the power imbalance it can create. Many perpetrators are in positions where the victim may depend on them financially, physically, or emotionally. Whether this influence comes from being a legal representative, the main caregiver, or a close relative, it can result in the victim feeling unable or unwilling to question decisions, report concerns, or set boundaries. Abuse in these contexts may not be immediately recognisable as such; instead, it often develops subtly, under the guise of assistance or family responsibility.

Over **25%** reported seeing LPAs
misused to perpetrate abuse

Methods Used to Carry Out Abuse

*This question allowed multiple responses, meaning participants could select more than one option.

Method	% of Respondents *
Online account access and manipulation	30.8%
Misuse of Power of Attorney	25.4%
Theft or inappropriate use of cash	21.9%
Manipulation of direct debits or standing orders	11.8%
Exploiting financial dependency	10.7%
Fraud involving cheques	4.7%
Romance-based or emotional coercion	3.6%
Abuse through court-appointed Deputy	3.0%

The methods identified here reveal the dual nature of financial abuse as both a technological and relational issue. On one hand, abuse is increasingly carried out through online platforms, reflecting the growing reliance on digital tools for financial management. On the other hand, many methods depend not on technology, but on interpersonal leverage, such as exploiting dependency, familiarity, or care roles. The relatively high mention of misused legal roles like Power of Attorney underscores a systemic blind spot: legal mechanisms that lack built-in safeguards or independent review are vulnerable to long-term misuse.

The core basis of the report demonstrates that financial abuse of older and vulnerable adults in England and Wales is a pervasive, underreported and systemically mishandled issue.

The report paints a compelling picture of financial abuse as a growing, complex issue that thrives in the gaps between trust, dependency and institutional inertia. It calls for urgent, multi-faceted reform to ensure that older and vulnerable adults are better protected, and that those in positions of trust are held to account. The findings provide a strong foundation for advocacy, legal reform, and systemic change, which is supported by The Association of Lifetime Lawyers.

Association of Lifetime Lawyers

Most Frequently Seen Tactic

*This question allowed multiple responses, meaning participants could select more than one option.

Most Common Tactic Used by Perpetrator	% of Respondents *
Online/digital control of bank accounts	24.3%
Misuse of Power of Attorney	21.9%
Exploiting trust in a caregiving role	11.8%
Gradual erosion of financial autonomy	10.7%
Sudden changes to legal documents	7.1%
Disguising theft as caregiving expense	6.5%
Emotional manipulation or guilt	4.7%
Romantic or companionship scams	3.0%

The tactics that respondents encounter most frequently tend to rely on a blend of access, authority, and emotional proximity. Rather than relying on deception or violence, many perpetrators act through trust: a child with banking access, a carer handling shopping, or a romantic partner influencing a legal decision. The fact that digital control and misuse of formal authority dominate the responses speaks to a modern pattern of abuse: one that is structured, ongoing, and difficult to categorise as fraud in the traditional sense. These tactics are hard to spot because they often begin with consent or at least the appearance of it.

This important research makes clear that the financial abuse of our elderly and vulnerable are not isolated incidents. There are systemic failures within the bodies that are meant to protect them that must be addressed urgently. Since launching my campaign to end the abuse of Lasting Powers of Attorney, I have heard from hundreds of families from up and down the country who have been impacted by this issue, with many losing their entire estates, homes and savings. Given the lack of data collected by government bodies, this research clearly shows that action must be taken to increase the transparency with which incidents are reported and investigated.

Fabian Hamilton, MP for Leeds North East

Perceptions of Financial Abuse

This section examines how survey respondents perceive the frequency, trajectory, and visibility of financial abuse of older or vulnerable adults. It draws from three closely linked questions which asked respondents to reflect on (1) how often they encounter abuse in their roles, (2) how this frequency compares to five years ago, and (3) whether they believe such abuse is under-reported. Together, these responses offer insight not only into the current scale of abuse but also into broader concerns about its escalation and concealment.

Experience in the Past 12 Months

Response	% of Respondents	
1 – 2 times	29.0%	The distribution of responses indicates that 87% of respondents had encountered at least one case of financial abuse in the past year. Using a midpoint scale for each response category, the mean number of cases encountered was 10.5, while the median was 4, indicating a right-skewed distribution: most respondents observed a few cases, while a smaller group reported very high volumes.
3 – 5 times	18.4%	
6 – 10 times	7.1%	
11 – 25 times	7.7%	
26 – 50 times	3.6%	
51 – 100 times	3.0%	The data suggests that encountering financial abuse is common, and in some professional contexts, even routine. For instance, nearly 1 in 5 respondents dealt with abuse more than 10 times in a single year which is a concerning statistic for what is often considered a hidden or under-reported issue.
More than 100 times	2.4%	
I have not encountered abuse	13.0%	
No response	16.0%	

87% of respondents had encountered at least one case of financial abuse in the past year

Perceived Change Over the Last Five Years

A combined 45.6% of respondents believe financial abuse is more common now than five years ago, while only 6% believe it has decreased. The remaining third either feel the rate has remained stable or were unsure. These perceptions align closely with the volume of cases observed in the past year, suggesting that the issue is not only prevalent but also perceived to be growing.

This sense of escalation may reflect several factors: increasing financial complexity, an ageing population, greater awareness among professionals, or insufficient prevention mechanisms. Notably, no respondents selected an extreme reduction in prevalence, reinforcing the widespread concern that financial abuse is not being adequately addressed over time.

Over **45%** of respondents believe financial abuse is more common now than five years ago

“Law enforcement are no strangers to Attorneys and the difficulties faced when powers are abused. The difficulty in proving fraud has occurred is a common complaint from officers due to the current process requiring no formal record of spending and limited awareness of how an attorney should actually use the powers given to them. I’ve had the pleasure of working with Tonina and HCR Law who have gone to great lengths to educate and address those problems. The survey further highlights the issue is widespread but under reported and the need for more to be done in preventing attorney abuse is clear.

Shannon Oliver, Regional Fraud Development Officer, West Midlands ROCU

”

Perceptions of Under-Reporting

Most respondents (72.2%) agreed or strongly agreed that financial abuse is under-reported. This indicates a significant perception gap between observed cases and those that enter formal records or trigger intervention. While most respondents agreed, a small but notable proportion (4.7%) strongly disagreed and another (4.7%) remained neutral which may reflect either scepticism of the claim or variation in professional exposure across sectors.

The presence of dissenting views is important, but the overall distribution affirms that under-reporting is widely seen as a core barrier to prevention and justice. These findings suggest that systems for recognising, recording, and escalating abuse remain inconsistent, and that greater emphasis is needed on awareness, disclosure mechanisms, and victim empowerment.



Over **70%** of respondents agrees or strongly agrees that financial abuse is under-report

Responses to Financial Abuse

This section is divided into two parts. The first explores how respondents have acted when confronted with financial abuse and their level of satisfaction with outcomes. The second presents in detail what improvements they believe are most urgently needed, supported by both quantitative data and compelling qualitative feedback.

Part 1: Acting and Satisfaction with Outcomes

Respondents were asked to reflect on their direct experiences intervening in cases of financial abuse. This included reporting the actions they had taken, how satisfied they were with the outcomes, and how often they believed satisfactory outcomes were generally achieved.

Actions Taken (Past 12 Months)

*This question allowed multiple responses, meaning participants could select more than one option.

Action Taken	% of Respondents*
Report to Local Authority Safeguarding	38.5%
Report to police	32.5%
Report to Office of the Public Guardian	30.2%
Monitoring the situation	29.0%
Report to bank	26.0%
No action	15.4%
Civil legal action	12.4%
Report to care provider management	8.9%
Referral to charity	6.5%

The most frequent actions taken were formal reports to safeguarding teams, police, or the Office of the Public Guardian, indicating that respondents understand and are engaging with statutory pathways. A significant proportion also chose to monitor the situation, which may reflect a perceived lack of evidence or institutional barriers to escalating a case. Notably, 15% reported taking no action at all, suggesting either fear of repercussions, confusion over processes, or acceptance of an unresolved norm.

Satisfaction with Outcome



Satisfaction Rating	% of Respondents
Very Satisfied	3.0%
Satisfied	8.3%
Neither dissatisfied nor satisfied	29.0%
Dissatisfied	17.2%
Very Dissatisfied	16.0%
No Response	34.3%

Perceived Frequency of Satisfactory Outcomes

*This question allowed multiple responses, meaning participants could select more than one option.

Outcome Frequency	% of Respondents*
Rarely	21.9%
Occasionally	21.3%
Sometimes	12.4%
Frequently	5.3%
Almost always	1.2%
No Response	37.9%

Only 11.3% of respondents reported being satisfied with the outcome of a financial abuse case they supported. Nearly 33% expressed dissatisfaction, and an additional third provided no response, possibly reflecting disengagement or lack of access to an outcome. Similarly, only 6.5% believe satisfactory results are frequently or consistently achieved, suggesting broad disillusionment with systemic responses.

Part 2: Proposed Changes and System Improvements

Respondents were asked which improvements they believed would be most effective in improving prevention, response, and resolution of financial abuse. These questions captured both quantitative endorsements of reform areas and open-ended suggestions for change.

Stronger Legal Protections

*This question allowed multiple responses, meaning participants could select more than one option.

Option	% of Respondents*
General support for stronger legal protections	83.4%
Enforcement of paying back funds	66.3%
More safeguards on making Powers of Attorney	62.1%
Stronger powers for the Office of the Public Guardian	52.7%
Blacklisting/removal of known perpetrators	50.9%
Stronger powers for the Court of Protection	36.7%
Certificate providers must be professionals	43.2%
Compulsory registration of wills	30.2%
Regulation of will drafters	46.7%

Improved Monitoring and Oversight

*This question allowed multiple responses, meaning participants could select more than one option.

Option	% of Respondents*
General support for better monitoring	80.5%
Quicker investigations by the Office of the Public Guardian	56.8%
Faster freezing of suspected accounts	53.8%
Increased supervision of Attorneys	52.1%
Financial health checks by banks	49.7%
Stricter oversight of care providers	37.3%

Improved Public and Professional Education

*This question allowed multiple responses, meaning participants could select more than one option.

Option	% of Respondents*
General support for improved education	84.0%
Raise better public awareness	70.4%
Training for Attorneys and Deputies	59.2%
Improve education for police	59.2%
Improve education for banks	62.1%
Training for care providers	45.6%
Empowering older or vulnerable adults	60.4%

Institutional Accountability

*This question allowed multiple responses, meaning participants could select more than one option.

Option	% of Respondents*
General support for accountability	55.6%
Better protections in banks	54.4%

Taken together, the data reveal a strong and consistent appetite for reform across all major areas of safeguarding and response. The fact that large majorities supported every category of proposed improvement, from legal protections to education and oversight, suggests that dissatisfaction with the current system is both broad and deep. Respondents appear less concerned with the specific mechanism of reform than with the urgency of having effective tools in place. This widespread support likely reflects not just frustration with past experiences, but also a pragmatic recognition that multiple parts of the system must improve simultaneously. In short, the detail of how change is achieved may matter less to stakeholders than the assurance that some form of meaningful progress is finally made.

“ Relying on long-term goals like 2050 is not enough. We need protection now. ”



Comparing Professional and Non-Professional Insights

A key dimension of this survey is the distinction between responses given by those working in a professional capacity including legal, care, health, financial, and safeguarding roles and those responding as private individuals, often due to personal or familial experience with financial abuse.

Differences in System Engagement

A key dimension of this survey is the distinction between responses given by those working in a professional capacity including legal, care, health, financial, and safeguarding roles and those responding as private individuals, often due to personal or familial experience with financial abuse.

- Among professionals, the top three actions were:
 - Reporting to safeguarding (frequently mentioned)
 - Reporting to police
 - Monitoring the situation

By contrast, private individuals were more likely to select options such as “no action taken” or “monitoring the situation” without escalation, suggesting potential barriers in confidence, access, or understanding of formal procedures.

Satisfaction and Outcome Expectations

While dissatisfaction was high overall, private individuals tended to report lower satisfaction and were more likely to describe no meaningful outcome. Qualitative comments also suggest that individuals outside the professional system often feel less heard or supported and are more likely to experience emotional as well as financial consequences.

Professionals often expressed frustration with institutional inefficiency but also referenced multiple cases or broader patterns of abuse, indicative of a systems-level view.

Support for Reform

Interestingly, support for reform was high across both groups, but professionals tended to back specific regulatory or procedural improvements (e.g. legal safeguards, training for Attorneys), whereas non-professionals more often highlighted personal impacts and a need for simpler, clearer processes. The call for better education and awareness was shared almost universally.

The differences between these groups reflect their proximity to the issue: professionals have repeated exposure to cases and processes, while non-professionals are typically responding to one or two personal experiences, often with greater emotional stakes. However, the consistency of views, particularly the desire for more responsive systems, suggests that lived experience and professional insight converge around the same core message: the current approach to financial abuse is not good enough.

“The findings of this survey are deeply concerning and highlight the urgent need for increased awareness, prevention, and support. Financial abuse of older and vulnerable adults is a hidden crime that often goes unreported, yet it can have devastating emotional and financial consequences. We are committed to working with our partners to ensure these individuals are protected, that perpetrators are held accountable, and that victims receive the justice and support they deserve.

I am convinced that partnership working is the key to this in order to ensure that all options, both civil and criminal are explored. There is work to be done, and this survey gives a really good starting point and will hopefully assist us in gaining much needed ministerial and legislative support

Duncan Wynn, Detective Inspector, Head of Fraud,
Thames Valley Police



Conclusion

This survey presents a detailed and troubling view of how financial abuse affects older and vulnerable adults across England and Wales. Many respondents were professionals working in law, healthcare, social care, and related fields, offering valuable insights into how abuse is recognised and addressed within institutional settings. However, the lack of representation from older adults themselves, as well as limited ethnic diversity among respondents, highlights a gap in first-hand experiences and cultural nuance. These absences suggest that certain forms of abuse, particularly those occurring behind closed doors or within specific communities, may still be going unnoticed or unreported.

The findings reveal that financial abuse often occurs gradually, through patterns of control embedded in everyday relationships. Rather than being isolated incidents, abuse tends to involve ongoing misuse of trust, access, or legal authority through mechanisms like Power of Attorney or online banking. The most frequently reported behaviours involved restricting access to money, transferring funds without consent, and manipulating legal arrangements. In many cases, the perpetrators were those closest to the victim, such as children, spouses, or carers. This underscores the need to understand financial abuse not just as a transactional issue, but as a form of coercive control shaped by dependency, power, and proximity.

Respondents overwhelmingly agreed that financial abuse is common, growing in frequency, and not being reported enough. Most had encountered multiple cases within the past year, with some reporting dozens of instances. There was a clear sense that abuse is becoming more complex, particularly as digital systems become more central to managing finances. Despite efforts to report concerns to safeguarding bodies, law enforcement, or financial institutions, satisfaction with outcomes was consistently low. These results point to systemic inertia, where even when abuse is identified, responses are often too slow, too limited, or too fragmented to deliver justice or protection.

What emerged most clearly from the responses is a strong, united desire for reform. Participants called for tougher legal safeguards, faster investigative processes, and better oversight of those in trusted roles. There was particular emphasis on improving public and professional education, to help individuals recognise the early signs of abuse and feel confident in acting upon these signs. Many also highlighted the need for stronger accountability from banks, care providers, and legal institutions. The message is clear: the current system is failing to protect those at greatest risk. This report reflects both the urgency of the problem and the depth of commitment among those who witness it daily. HCR Law is well positioned to help shape an impactful response to an ever-growing problem.



“The content of this report suggests that urgent change is needed to better protect and support vulnerable people. As a membership organisation supporting legal professionals who act as professional Deputies, we regularly collaborate with key stakeholders to drive industry standards and to provide practical resources to educate and inform our members on best practice.

It is disappointing that the same support and training is not afforded to lay Attorneys, who frequently misunderstand their role and responsibilities. The survey results clearly indicate that enhanced education, training and awareness are critical to effectively addressing financial abuse against vulnerable people.

Professional Deputies Forum

”

hcrlaw

Birmingham | Cambridge | Cardiff | Central England | Cheltenham
Hereford | London | Norwich | Thames Valley | Worcester | Wye Valley



www.hcrlaw.com