

# Moon & Co

Solicitors

## Private Client Bulletin November 2006

As a reader of our irregular employment newsletter we would also like to offer you a new biannual private client newsletter. Twice a year, we will let you know about issues which may affect you or your family personally in relation to wills, powers of attorney, inheritance tax and estate planning. The newsletter is set out below. If now or at any time you want to cancel please e-mail me at

[kevin@moon-and-co.co.uk](mailto:kevin@moon-and-co.co.uk)

If you would like to pass the newsletter along to a family member or contact please do and let me know so that I put them on the list. For more information or for specific concerns phone me on 01233 714055 or e-mail me.

### Have you got a will?

**A national survey carried out recently and reported by the BBC suggests that in the South of England 59% of people have not made a will. Are you one of them?**

If you don't make a will then the law says who gets your assets. With the changes in family structure over the last few years and increase in value of property it won't necessarily work out as you would expect or want. Many people have married more than once and had second or third families. In other cases parties live together, sometimes whilst still married to someone else. In the end you could find that the person you most want to protect after your death is left without and in other cases a loved one could be forced to sell their home. I have seen the carnage that a fight over family assets can cause. Emotional stakes are high, nobody really wins in the end and the assets get depleted in the fight.

Making a will is usually a straightforward and quick process. However I would always advise you use a solicitor specialising in this field. Using a solicitor means they can anticipate problems which might not otherwise be foreseen.

We can make the process as easy as possible. For example we provide a questionnaire which helps you assess your assets and focus on the issues you may want or need to cover your will. We also provide flexibility by meeting at our office or your home and we often see clients out of office hours or at weekends. If you live locally, but work in London, this can be particularly useful.

### Enduring Powers of Attorney

With an enduring power of attorney ("EPA") if an individual becomes physically incapacitated their attorney can carry out their banking and other financial acts for them. If an individual also loses their mental capacity through illness or accident the power can be registered and a family can ensure that the individual can still gain access to their own assets. Without an EPA all assets, in some cases even joint bank accounts, can be frozen. If this includes a joint business account the affects can be even wider. With forward planning an individual's affairs can continue to be run smoothly whatever happens.

The law relating to these EPAs is changing in April 2007. An EPA made now will continue to be effective after April. However after that date they will be lengthier forms potentially more complicated and therefore more costly. Additionally they will have to be registered with the court before they can be used even if the donor still has mental capacity, further increasing costs

Specialist advice should be obtained before taking or refraining from taking action based on comments in this newsletter, which is only intended as a brief note.  
E-mail me to cancel at any time.

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