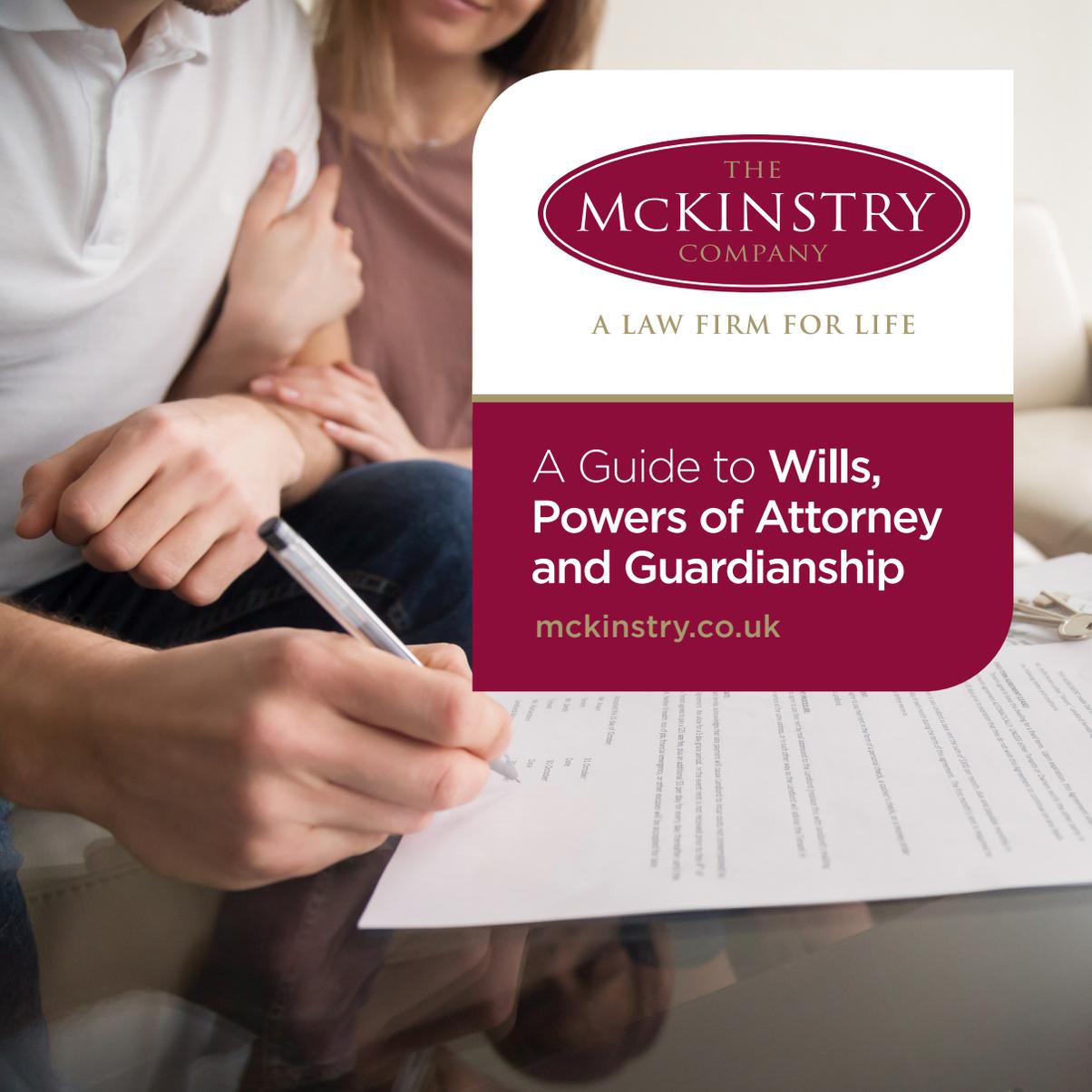




A LAW FIRM FOR LIFE

## A Guide to **Wills,** **Powers of Attorney** **and Guardianship**

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# A Will

You are wise to be making or updating your Will - it could be the most important financial decision of your life. Many people think that they have little to leave, or that their spouse, partner or children will inherit anyway. That does not always happen and without a valid Will, the law dictates who will receive your estate. Where you have no living or untraced relatives the Government may even inherit!

## **Can I make a Will myself?**

A 'home-made' Will can create more problems than it solves. Even a small mistake can make it invalid or open to challenge. By making your Will through The McKinstry Company, you have the peace of mind knowing that a qualified solicitor has prepared your Will to ensure your wishes are clearly expressed, legally validated and written in an effective and efficient way which can withstand challenge.

## **Keeping it up to date**

It is important that you review your Will to ensure it reflects your wishes. You should review your Will if you marry, separate or divorce, have a child, acquire or inherit property to ensure you have advice on your unique circumstances and your wishes are clear. Everybody's circumstances change and your Will should be reviewed to reflect this.

## **Help your family and reduce legal fees**

Death is a very upsetting and stressful time for a family. You can minimize the upset and inconvenience by preparing your Will. This tells the family exactly what YOU want to happen and generally where a Will is in place it is less expensive to wind up the estate so your beneficiaries will receive more.

# Guardianship

## What is Guardianship?

Guardianship is an alternative for your family if you can't make decisions for yourself (e.g. you have had an accident or a stroke or dementia) and you have not made a Power of Attorney.

## How is a Guardian appointed?

For someone to make decisions for you they will have to apply to the Court to be appointed as your Guardian. The Court will decide if you need a guardian and if the person applying is suitable. To ensure this is the best thing for you the Court will have to see medical and other reports and your family member may have to go to Court to speak to the Sheriff about being your Guardian.

## What does a Guardian do and how much does it cost?

Like a Power of Attorney, Guardianship can cover both finances and welfare but it is a much more time consuming and expensive process. The expense involved in applying for Guardianship can be several thousand pounds whereas a Power of Attorney will cost a fraction of this.

We can of course assist anyone considering making an application to be appointed as a Guardian, but we strongly recommend that you appoint someone as your Attorney to avoid this.

Call us today  
to plan your  
**Will or Power  
of Attorney**

**01292 281 711**

# Power of Attorney

Unlike your Will which comes into effect when you die, a Power of Attorney comes into effect when you are alive and applies when you specify, but in most cases in the event that you suffer some incapacity such as a stroke or dementia. The alternative (Guardianship) is very expensive. You can only make a Power of Attorney if you understand what it is and what your attorney will be doing for you. We advise that everyone has a Power of Attorney to act as an assurance that your affairs are properly handled in the event that you become incapacitated. No one should be without one.

## **What does a Power of Attorney do?**

A Power of Attorney tells everyone who you want to manage your money and help you with your care if you cannot make these decisions yourself. It is like an insurance policy – hopefully you never need it but if you do need help a Power of Attorney makes things much easier and less expensive for you and your family.

## **What does a Power of Attorney cover?**

There are two kinds of Power of Attorney: a Continuing Power of Attorney which covers your property and finances; and a Welfare Power of Attorney which covers your care and personal wellbeing. You choose which powers you want your Attorney to have and what you want your Attorney to do.

## **Who can be my Attorney?**

You may appoint anyone you wish to be your Attorney. You may appoint the same or different people to deal with your finances and your welfare, it is your choice.

You should trust the person who you want to be your attorney and you should let the person know you want him or her to be your Attorney as it is a very responsible position.

## **When can my Attorney make decisions for me?**

You choose when you want your Attorney to make decisions for you. The Power of Attorney can come into effect straight away or you can say it will only come into effect when you can't make decisions for yourself. Some people prefer to let a doctor decide when the power is needed.

# Will & Power of Attorney Planner

Use this **tear off slip** to plan your Will / POA before you meet with your solicitor.

Full Name

DOB

Address

Occupation

## Wills

### 1. Choose your executors\*

They can be a friend or Family Member or you may wish your solicitor to act for you. Executors can also be beneficiaries.

#### Details (eg. name & address)

## Legacies

Who do you want to be the beneficiary of any specific item.

#### Item/amount

#### Details (eg. person, charity)

#### Proportion

## Power of Attorney

### Details of your Attorney (s)

Name (s):

Address (es):

Postcode:

Continuing Power of Attorney

Welfare Power of Attorney

### When are the powers to become operative?:

Now  Future

### Identification Required

Date of Birth, National Insurance Number and 1 item from below:

- Full National Passport
- Pension Book
- Signed ID Card
- Full Drivers Licence
- Armed Forces ID Card
- Buildings Society Passbook



# A Law Firm For Life

At The McKinstry Company, we believe in providing a personal service that gets the results you want. Providing a wide range of expert legal services throughout Ayrshire and surrounding counties, why look anywhere else?

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