



# Your Personal Guide to Protecting your Estate



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Future Estate Planning Services Ltd



# A Warm Welcome from Future Estate Planning Services Ltd

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**Future Estate Planning Services Ltd** are a family of dedicated practitioners waiting to help you and your family to protect your wealth for the future and beyond.

Estate planning is an important step to take during your life to make it easier for your family members and loved ones to deal with your estate after your death. We are here to advise and guide you and your family through it every step of the way.

Our practitioners offer a personal face-to-face service like no other. You will be appointed your own practitioner who will guide you through every stage of the process to ensure you have a clear understanding of your needs, meaning you can relax safe in the knowledge that your estate is protected on your departure.

Not only do we advise you and help you to look after your estate whilst you are alive, we also ensure that upon your death, your family are supported and guided through the next steps.

We don't just help to protect you, we protect your family too. So you can be confident in our professional, clear and personal service.





Can you answer **YES?**

01

Do you have an up to date Will?

02

Do you have a Power of Attorney?

03

Is your Property protected by a Trust?

04

Do you have a Business that needs Protecting?

05

Do you have a Pre-Paid Funeral Plan in Place?



## Last Will & Testament

60% of UK Adults are currently without a will  
\*source 2021, unbiased.co.uk

Writing a will is the best way to set out what you want to happen to your assets after you pass away, and who will benefit from your estate.

### Why is a will important?

A will means you can determine who is responsible for distributing your estate (the executor) and therefore you prevent unnecessary stress and work for your loved ones after your death.

### What happens if I don't make a Will?

If you do not make a will during your lifetime, you do not get to decide who will inherit from your estate. This may mean that people you care about do not benefit from your estate. If you are married with children, your spouse does not automatically inherit everything you own, instead your assets are divided between your spouse and your children. If you are unmarried, your partner may not get any of your assets. For safety, you should put a will in place early.

### How do I make a will?

You can set up a will yourself, but most people choose to get help and advice from an experienced professional, who can advise and guide them through the process step by step and ensure that all wording is correct and binding.





# Lasting Power of Attorney

A lasting power of attorney means that you give power to a person, like a family member, so they can make decisions for you about your financial affairs, or your health and care in circumstances where you lose mental capacity.

## When should I make a Lasting Power of Attorney (LPA)?

To set up an LPA, you must have mental capacity. It is worth considering; especially if you have a deteriorating illness or believe you might lose mental capacity, and will need help and support in making decisions about your bank account and health matters.

## What is the role of an LPA?

The person you appoint will have the legal authority to make decisions on your behalf if you lose mental capacity or you do not want to make these personal decisions anymore. This means they can access your bank account, manage and sell your property, and sign for decisions on your behalf.

## What are the variations of LPA?

There are two main types. LPA for Property & Affairs and LPA for Health & Welfare. Property & Affairs are for either while you still have capacity, or if you lose mental capacity.

In 2040, there will be over 1.5 million people with dementia in the UK, at the current rate of prevalence.  
\*Source 2021, [Alzheimers.org.uk](https://www.alzheimers.org.uk)

*"I feel more secure knowing that my children can now look after my affairs if I'm not able to"*

**Debbie, West Yorkshire**

## If I get an LPA will I be unable to make decisions on my own anymore?

Just because you have registered a Lasting Power of Attorney, this does not mean your attorney fully takes over making all of your decisions.

The Attorney for Health and Welfare can only make decisions when you have lost the capacity to deal with your own affairs.

For the Property and Financial Affairs Attorney, if you elect them to act while you still have the capacity, you will also be able to make decisions, but your attorney will be there to support you.

## What will happen if I do not make an LPA?

If you lose capacity and don't have a lasting power of attorney in place (or an Enduring Power of Attorney made before 2007), then an application to the Court of Protection will need to be made. The Court of Protection can make decisions and assess if you have lost mental capacity, make an order about a decision on your finances, health or care, or appoint a deputy to act on your behalf.

## Who can I appoint to be my Attorney?

An attorney you name must be over the age of 18 and someone you trust to make decisions for you. As a guide, most people choose their partner, another family member, or a close personal friend. You can have multiple power of attorneys. If you do this, you need to make it clear whether they need to make decisions jointly or if one of them can make decisions without the other.





## Property Trust

Most people assume that their assets will pass to their children or other relatives in due course, yet this may not always be the case unless careful arrangements have been made to protect these assets from being taken to pay for care home fees.

Thanks to advances in medical science and a general improvement in health and fitness, more people are living longer, though not necessarily able to take care of themselves. Figures show that 1 in 2 women and 1 in 3 men will require long-term residential care at some point in their lives.

Currently, anyone with assets over a certain threshold (this includes the family home) may not be eligible for any state help with their residential care fees. The result is that anyone who owns their own home is unlikely to receive any assistance, and in fact that home will most likely have to be sold to fund the care.

Residential care home fees in England are in excess of £655\* per week and nursing home fees are in excess of £937\* per week on average, so it is clear how quickly the value of an estate can be eroded.

\*These figures reflect average fees charged for privately- and publicly-funded rooms in for-profit homes for older people (65 and over) and those with dementia. (Researched by LaingBuisson for its Care of Older People UK market report, published December 2019.)

## A Protective Property Trust

A Protective Property Trust (PPT) can be established which will help to protect your estate from being taken to pay for care home fees.

The Property Trust can only be created whilst both partners are alive. Normally with couples the property is divided 50/50, though these percentages can differ. Upon first death, the deceased share of the property is placed into the Trust to be administered by the Trustees. The Will also specifies who is to be the ultimate beneficiary of this share in the property and this would normally be the surviving children of the deceased. The surviving partner, under the terms of the Trust, does not own the deceased share of the property, but has the right to remain living in the property for the rest of their life. On the death of the second partner the Trust comes to an end and the property passes absolutely to the beneficiaries.

If the surviving partner chooses to sell and move to another property the proceeds from the sale can be used to purchase the second property and the terms of the Trust remain over the new property. If there is any excess capital following a sale then the money can be invested and the surviving partner can take the interest that is generated as an income.

The deceased's share in the property is fully protected for the beneficiaries, so even if the surviving partner remarries, the children's inheritance is protected. This last point can be of particular interest to couples who have come together and have children from different partners. A PPT can help each person in a relationship ensure that their children inherit their share of the property, while giving their surviving partner the ability to live in the property for the rest of their life.

**Our trained Consultants can assess your current circumstances and recommend the products that will provide the correct protection for you, your family and your assets.**

# Funeral Plans

## Why have a funeral plan?

With a funeral plan, you arrange and pay for your funeral in advance so your relatives don't have to cover all the costs themselves.

## Funeral Plans Explained

With a funeral plan, you pay for your funeral in advance, at today's prices. You can pay in either a lump sum or instalments.

Funeral plans vary in terms of what's included, dependant on which Plan you purchase. It's important to make sure you know what your plan does and doesn't provide before you pay.

## How safe is money in a funeral plan?

Be aware, there have been cases of bad practice with funeral plans. This has included high-pressure and misleading selling, and a lack of protection for the customer if things go wrong.

Your money must either be invested in a trust fund with trustees, or in an insurance policy, which is then used to pay for the funeral.

01

Consider how your family would cope financially when you die?

02

Find a policy that suits you and is affordable to you

03

Check out our cost breakdown for funeral-plan packages

04

Pay for your policy as quickly as you can

05

Read your documents carefully



## Contact Us

For your free, Initial no obligation appointment contact us at:

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