

100 not out

With one in three babies born today likely to live to this milestone age, this is something more of us need to start planning for.

Here is a checklist of the essential considerations for your elder years:

Retirement finances

You could easily find yourself having thirty or forty years of “old age” following retirement so it is vital to plan how much income and capital you will need to fund your future plans.

You may want to help family members who are struggling financially or put something aside for your grandchildren.

Using your inheritance tax allowances wisely is crucial or your relatives may have a heavy inheritance tax bill when you are gone.

Paying for care

Living longer means more of us will require professional care in our later years.

You can plan for this whilst protecting assets such as your home through your Will and the use of trusts.

Wills

The purpose of a Will is to clarify your intentions to the people you leave behind.

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Without a Will the intestacy rules will determine who receives your assets. This is where many disputes can arise.

People living longer are more likely to remarry with second or even third families to provide for. In your Will you can appoint guardians for children, make charitable gifts and instructions for funeral arrangements.

Powers of Attorney

By making a Lasting Power of Attorney you can appoint a loved one to make decisions about your health, welfare and finances for you if you became mentally incapable in the future, avoiding the lengthy and expensive process of applying to the Court of Protection.

End of life decisions

If you want to refuse certain kinds of medical treatment such as resuscitation, blood transfusions and the receipt or donation of organs and other tissue you can make a health and welfare Lasting Power of Attorney.

Our specialist team together with Ware & Kay Financial Services are experienced in providing the best possible care for our clients including financial planning and protecting assets for your family, giving you peace of mind by handling your affairs with a combination of sensitivity and legal expertise.

Ware & Kay LLP

good on paper, even better in person

Contact us

For further advice on making your Will, Lasting Power of Attorney and Tax Planning issues please contact a member of our Wills and Probate team on York 01904 716000 or Wetherby 01937 583210.

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