

Powers of Attorney

You may have heard the phrase “Everyone Should Have a Will” but the same is true for Powers of Attorney. We therefore advise all our clients to have a Power of Attorney.

The uncertainties of life are such that you may not always be able to look after your own affairs. Here a Power of Attorney can help. It allows you to appoint someone to take care of your assets and welfare, for your benefit, if you cannot do so.

To create a Power of Attorney you need to know that this is what you are doing. If you reach the stage where that is not the case, then much more expensive and cumbersome procedures may require to be used to regulate your affairs for you. As it is difficult to know if and when a loss of ability will strike, we do not recommend our clients to adopt a ‘wait and see’ approach. Instead our recommendation is that a Power of Attorney is put in place as an insurance against such loss of ability.

Although events and illnesses, making us unable to look after our own affairs, become more common as we grow older, younger people can also suffer a loss of ability. Tait's therefore recommend that all our clients, young and old, have Powers of Attorney.