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ENDURING POWERS OF ATTORNEY

An Enduring Power of Attorney is a good thing to put in place for anyone.

An Enduring Power of Attorney is one which can take effect when you do have mental capacity to still manage your own affairs, and carries on when you lose that ability. It can be put in place so that it only applies if and when you do lose the mental capacity to manage your own affairs.

At the time you put the Power of Attorney in place, you must have the capacity to manage your own affairs, make your own decisions and understand the effect of what you are doing.

If you do not have mental capacity, then the only alternative for the management of your affairs is for your close family to obtain a Court Order to have someone appointed as your Property Manager and also as your Welfare Guardian.

To obtain those Court orders is a much more complicated and therefore, expensive process. For that reason alone it is a good idea to have a Power of Attorney in place.

If you do put a Power of Attorney in place, then it can be used for simple matters such as:

1. Signing legal documents on your behalf in New Zealand if you are away from New Zealand for any short term or long term reason. For example,

people going on an extended overseas trip or moving to another country and needing to sell property in New Zealand.

2. To allow someone to look after your bank accounts etc while you are out of the country.
3. Simply for someone to sign documents on your behalf if your circumstances make it awkward or inconvenient for you to sign them personally.

An Enduring Power of Attorney is also of great benefit if you do lose the mental capacity to manage your own affairs.

Obviously, that can happen to many of us in our older years. An Enduring Power of Attorney enables someone who you trust to manage things on your behalf such as sale of property, bank accounts, etc.

For any further information on Powers of Attorney, feel free to contact us.

To repeat the start of this article, a Power of Attorney is a good thing to put in place.

- The next newsletter covers the topic of Pre-Employment Screening of Employees—by Nicola Goss