



CAMERON JAMES LEGAL

Fun Theory:

Research suggest that humans are fundamentally incentive-led. Volkswagen explored this concept by experimenting with 'Fun Theory'; if things are made more fun, are we more likely to do them...? Is this relevant to those of us who run businesses...?

At Cameron James Legal, what we offer isn't necessarily 'fun', but everyone knows it's vitally important!

Wills:

- Everyone knows a Will is a good idea, yet 65% of the population have not made one
- Reasons why not vary but cost, inertia, 'things might change' and lack of understanding consistently rank high on the list
- Wills are now routinely contested, so a professionally drafted document is highly recommended; home-made Wills have a high failure-rate
- Wills can contain Trusts to address and mitigate against a range of risks
- A well drafted Will can address almost any circumstance and family structure and ensure business and digital assets are passed on to the people you choose
- Not having a Will on death, results in intestacy – a process set out by the Government that determines how your assets are distributed. This may not be to the people you would wish to benefit; unmarried partners have no automatic legal entitlement to benefit; guardians for your children may not be the ones you would choose

Lasting Powers of Attorney:

- Again, everyone knows they are a good idea, yet fewer than 1% of the population have registered LPAs
- They are documents that allow you to appoint people of your choice to help you make decisions if a time arises when you are unable to do so for yourself
- They are not just for the elderly and should be considered by everyone; loss of capacity can result from an accident or illness as well as aging
- There are two types of Powers of Attorney; one for Health & Welfare and one for Property & Finance
- Powers can be drafted to appoint Attorneys in different ways and according to the wishes of the individual. Your business can also be protected with an LPA
- If capacity is lost, without a registered Power of Attorney in place, the only contingency is to apply for Deputyship through the Court of Protection; this is onerous and expensive, often involves a hearing and the outcome is rarely optimal

If you have any questions or would like to discuss the above or our presentation further, please don't hesitate to make contact.