



## why you need to consider the implications of funding long term care costs now!

It is an unfortunate fact of life that as we get older many of us need looking after, perhaps in a care home. Use of savings and the sale proceeds of a home to cover the cost involved can be an important and difficult issue.

We can provide you with the specialist advice and practical help you need to put suitable arrangements in place.

You need to ensure that an appropriate Will is in place and that ownership of assets is correctly structured. You should also consider the benefits of a Lasting Power of Attorney should you become incapacitated and unable to deal with your affairs.

Being well advised can help provide long term peace of mind for all concerned - not only for you but for your family as well.

Our team can advise you on:

- Estate Planning
- Funding of Care Home Fees
- Creation of Lifetime Settlements
- Lasting Powers of Attorney
- Taxation Matters

### QA questions & answers >

#### If I need to move into a care home, how will I be financially assessed?

Before you move into a care home, you'll have a financial assessment with your local council. The council will look at your savings and assets, including your house, and decide how much you may have to pay towards your care home fees.

#### How much will I have to pay?

Since April 2012, if you have money and assets valued in excess of £23,250 you will have to pay the full cost of your care home fees. If you have between £14,250 and £23,250 you will have to make a contribution towards your fees but if you have less than £14,250 in savings and assets then you do not need to make any contribution.

#### Can I dispose of my assets now?

Disposal of assets, particularly houses can be made during your lifetime and may not be taken into account for assessment purposes if you later have to go into care. However, specialist legal advice at an early stage must be taken.